

to change the amount in the corporation's books without obtaining supplementary letters patent. That applies both in this country and I think I can say in every state of the union, even in one state where incorporation is fairly easy to obtain.

Mr. ADAMSON: Is that Delaware?

Mr. MACGREGOR: Yes.

The CHAIRMAN: Shall Section 10 carry?

Carried.

Section 11 "Acquisition of business of other companies by purchase of shares." Shall section 11 carry?

Carried.

Section 12. Shall section 12 carry?

Carried.

Shall the preamble carry?

Carried.

Shall the title carry?

Carried.

Shall I report the bill as carried?

Carried.

Now, Bill J 10, "An Act to amend the Loan Companies Act."
Section 1.

By Mr. Macdonnell:

Q. Could we have a general word from Mr. Warwick as we did in the case of the former bill today?—A. Mr. Chairman, these two bills are identical in substance and in changes throughout except that there is no counterpart in this bill to the common trust fund section; otherwise it is the same in substance.

The CHAIRMAN: Shall Section 1 carry?

Mr. HELLYER: Is there a case of a head office, or a possible case of a head office being located where there is no daily newspaper?

Mr. MACGREGOR: Would you mind repeating your question, please?

Mr. HELLYER: It say: "...at the place where the head office of the company is situated..." Suppose there is no newspaper at the place where the head office is situated, could publication be made in the nearest newspaper? Is there any definition or reference to that possibility in the Act?

Mr. MACGREGOR: No, sir, there is not. I might say that there are only five loan companies to which this Act applies, and I think that in every case they are located where there is a newspaper published.

Mr. HELLYER: That is of course coincidental in some respects but not necessarily economical. It is possible that one might be so located.

Mr. MACGREGOR: If a company changed its head office, or if a new loan company were incorporated; but there has not been a new loan company incorporated for a good many years, and it may be doubtful whether there will ever be any more of them.

The CHAIRMAN: I think we could safely run that risk.

Mr. ADAMSON: I wonder if we could have a list of those companies for the record? I feel it might be of interest to have them.