

Private Bills

some of their holdings, there were not going to be any of these split shares available for purchase by the small investor. I would like to be assured of that before this bill passes third reading.

I am interested in this bill because there is special mention made of an employees' savings fund, and that they are to have an option of investing their planned savings in the stock of the company at current market prices. What I want to know is, are the directors of this company making sure there will be shares available to be purchased by the employees when the shares are split five to one as proposed by the bill?

I hope the sponsor of the bill will instruct the witnesses who are to appear before the committee on the necessity of answering these questions fully and completely if they want to satisfy the members of the house that this is a desirable piece of legislation.

Motion agreed to, bill read the second time and referred to the standing committee on railways, canals and telegraph lines.

THE ECONOMICAL MUTUAL INSURANCE
COMPANY

Mr. Eric A. Winkler (for Mr. Weichel) moved the second reading of Bill No. S-48, respecting the Economical Mutual Insurance Company.

Motion agreed to, bill read the second time and referred to the standing committee on banking and commerce.

BELL TELEPHONE COMPANY OF CANADA

The house resumed from Thursday, February 18, consideration in committee of Bill No. S-27, respecting the Bell Telephone Company of Canada—Mr. Brown—Mr. Lamoureux in the chair.

On clause 1—*Number of directors.*

The Chairman: When the committee rose on February 18, following discussion of clause 1 of the bill, an amendment proposed thereto by the hon. member for Timiskaming and an amendment to the amendment proposed by the hon. member for Lapointe were being considered. The question is on the amendment to the amendment. Is the committee ready for the question? All those in favour of the amendment to the amendment will please rise.

[*Translation*]

Mr. Laprise: Mr. Chairman, during the last discussion on the subamendment moved by

[Mr. Cameron (Nanaimo-Cowichan-The Islands).]

the hon. member for Lapointe (Mr. Grégoire), it seemed to me that he agreed—

The Chairman: Order.

Mr. Laprise: —to withdraw his subamendment. I do not know whether he has done so publicly, but it seemed to me that he had withdrawn it.

[*Text*]

The Chairman: Order. The Chair has no motion or request for the withdrawal of this subamendment and has put the question. All those in favour of the amendment to the amendment will please rise.

Amendment to the amendment (Mr. Grégoire) negatived: Yeas, 10; nays, 21.

The Chairman: I declare the amendment to the amendment lost. Is the committee ready for the question on the amendment.

Some hon. Members: Aye.

Amendment (Mr. Peters) negatived: Yeas, 12; nays, 25.

The Chairman: I declare the amendment lost.

Clause agreed to.

Preamble agreed to.

Bill reported.

Mr. Deputy Speaker: When shall the bill be read a third time? By leave, now?

Some hon. Members: Agreed.

Mr. Brown moved the third reading of the bill.

Motion agreed to and bill read the third time and passed.

Mr. MacNaught: I understand there is no desire to go on with public bills and perhaps we could resume government business. Would the house agree to take the amendments to the Canada Shipping Act?

Mr. Deputy Speaker: Is it agreed that all items under public bills be allowed to stand at the request of the government?

Some hon. Members: Agreed.

Mr. Lambert: May I ask whether the various house leaders were advised that this would happen?

Mr. Pickersgill: I do not think anyone foresaw the situation. Perhaps I could say a word of explanation and see what the house feels about it. This bill to amend the Canada Shipping Act went through the committee. We heard all the witnesses who wanted to