

time for resumption of specie payment; and also to authorize if necessary, the amalgamation of the said Bank with any other Bank or Banks, and for other purposes.

The Committee deliberated and,

Ordered. That the said Bill be referred to a Sub-Committee to be composed of the Hon. Mr. Holton, Hon. Mr. Abbott, and Messrs. Morris, Street, Mackenzie and Cartwright, with an instruction specially to enquire into the allegations of the Petition, and the position of the Bank, and to report with all convenient speed.

The Committee then adjourned to the call of the Chair.

THURSDAY, June 17th, 1869.

Committee met.

MEMBERS PRESENT.

HON. JOHN ROSE, Chairman.

Hon. Messrs. Abbott,	Messrs. Merritt,
Sir Geo. E. Cartier,	Metcalf,
Holton,	Morris,
Read,	Simard,
Tilley, and	Street,
Messrs. Cartwright,	Workman,
Gibbs,	

The Committee proceeded to the further consideration of Bill [No. 87] to amend the Act incorporating the Royal Canadian Bank, by extending, if necessary, the time for the resumption of specie payments; and also to authorize, if necessary, the amalgamation of the said Bank with any other Bank or Banks, and for other purposes.

Mr. Morris from the Sub-Committee to whom was referred the Bill with instructions to specially enquire into the allegations of the Petition, and the position of the Bank—reported the said Bill with the proceedings and evidence taken by the Sub-Committee, which was read by the clerk and is as follows:

To the Standing Committee on Banking and Commerce :

he sub-Committee appointed to inquire into the allegations of the petition relating to the Royal Canadian Bank, and the position of the Bank beg leave to report,

That they have taken evidence as to the allegations of the petition and the condition of the Bank, which they report for the information of the Committee. They have also compared the Bill with the Act passed in 1867, for the relief of the Commercial Bank of Canada at the time of its suspension—an Act that was passed after mature and careful consideration, and they find that the Bill before the Committee corresponds with it, except as to the reduction of capital, which is not prayed for in this case,—as to the giving a vote to each share, and as to the matter of procedure in the event of an assignment.

All of which is respectfully submitted.

ALEX. MORRIS,
Chairman Sub-Committee.

COMMITTEE ROOM,
17th June, 1869.

Messrs. Metcalfe, Woodside and Michic, witnesses examined by the Sub-Committee were called in and subscribed their names to their evidence, and made affidavit before the Chairman that the same was true and correct to the best of their knowledge and belief, and then withdrew.

The Committee deliberated, and

The Preamble was read and adopted.

The First Clause was read and adopted.