

Q. Still, you are agreed or you are ready to comment that many of these provisions seem to indicate that they have at present many of the characteristics of the police state in respect of this Act, because you can arrest people without warning and so on. I think those are all the questions I have to ask now. I do want to say something as to the time but that will come later.

Hon. Mr. ABBOTT: As the chairman indicated there were a number of sections allowed to stand, and I was to make a statement on two or three points raised by Mr. Macdonnell and others. The first question he raised was with regard to section 39 on the submission of the annual report of the board to parliament or if parliament were not sitting at that time it would be tabled within a certain delay after the next session, and he pointed out that that might mean an unusually long delay. A somewhat similar provision is contained in two or three other sections with respect to advances made to the exchange fund, and I stated at the time I would be glad to consider an amendment which would cover the point which was raised. I have a proposed amendment to section 5, subsection (4), which calls for a report to parliament on other foreign exchanges, other than U.S. currency, held by the board. Section 39 was the one referred to by Mr. Macdonnell and relates to the annual report. There is also section 7, subsection (2), which relates to a report to parliament of the advances made by the minister out of consolidated revenue fund to the exchange fund account.

I have three amendments to cover those three sections. I do not know whether I should read the amendment in full. Perhaps I might read one which is a pattern for the other three. First, as to section 39, which is the section raised by Mr. Macdonnell, I suggest that that be amended as follows:—

39. (1) Within five months after the thirty-first day of December in each year the board shall submit to the minister a report of the operations of the Exchange Fund Account for the twelve months ending on the said thirty-first day of December, in such detail as the minister may from time to time regard as reasonable and proper, together with such summary or report by the chairman of the board as he may deem desirable or as may be required by the minister.

(2) A copy of a report under this section shall, within fourteen days after receipt thereof by the minister, be published in the *Canada Gazette* and, if Parliament is then sitting, be laid before Parliament, or if Parliament is not then sitting, it shall be laid before Parliament within fourteen days after the commencement of the next ensuing session thereof.

Mr. MACDONNELL: You have made it five months instead of six. What is the full delay?

Hon. Mr. ABBOTT: Five months and fourteen days.

The CHAIRMAN: May we carry section 39 as shown in the bill with the words substituted as read?

Carried.

Hon. Mr. ABBOTT: The next is section 5. Perhaps I need not take the time to read the whole amendment, but there again the minister is required to report to Parliament within thirty days after the 31st of March of each year the amounts authorized by the Governor in Council under paragraph (c) of subsection (2) of the section, and I am suggesting in the amendment that if Parliament is not then sitting the amounts so authorized be published in the *Canada Gazette* within that delay and the report be made to Parliament at the next session.

The CHAIRMAN: I take it that it is a new subsection (4)?

Hon. Mr. ABBOTT: No, it is an amendment that subsection (4) of section 5 be replaced by an amendment which I have here.

The CHAIRMAN: It is moved that subsection (4) of section 5 be deleted from the bill and the following substituted in lieu thereof:—