

Fisheries Improvement Loans Act

unscrupulous individual to a fisherman which could later be refinanced with a public guarantee at a lower rate of interest. Presumably the first lender would make a very substantial charge for tearing up his initial contract with the fisherman. So perhaps the inclusion of a refinancing clause in the legislation would be undesirable even from the point of view of the fishermen themselves.

Finally, in this connection I should like to refer to the facilities offered by the Industrial Development Bank. The Industrial Development Bank does lend money to small enterprises. Many of its loans are for amounts less than \$25,000. I am told 1,150 loans were made last year in amounts of less than \$25,000. This represented 45 per cent of all Industrial Development Bank loans made last year.

The Industrial Development Bank also has the expertise to look into the affairs of individuals and to give advice from the point of view of the operator and from the point of view of the design of equipment required to carry out the activities. So I suggest that the fishing industry should be made more aware of the facilities of the I.D.B. so that the fishermen would lean a little more on the Industrial Development Bank when it comes to refinancing the vessels and equipments which they require.

I think I have covered most of the points raised by hon. members opposite. I can assure them that we will be looking at this legislation from time to time with a view to improving it, but I cannot see any other change that we could make this year which would be beneficial.

Mr. Rose: Mr. Speaker, may I ask a question of the minister? The minister said there are 800 agreements of sale. Was the minister speaking of the demand type of agreements between the fishermen and the fish companies regarding financing of boats? Are these 800 agreements different from the traditional demand type of financing which has been so common on the Pacific coast?

Mr. Davis: Mr. Speaker, there are a number of different types of agreements of sale. One of the principal features is the requirement or obligation that the fisherman deliver all his catch to the lending company. There are other aspects, however, such as the ability of the company in respect of these agreements to claim that the fisherman has not respected the terms of the contract and unilaterally tear up the agreement. This is a very bad requirement. It is one which we would

[Mr. Davis.]

like to eliminate at once, but no doubt we will be able to phase it out later.

Mr. Rose: Mr. Speaker, may I ask—

Mr. Deputy Speaker: I should point out to the hon. member that it is unusual on third reading to have a protracted question and answer period. If the hon. member has another question I shall allow him to put it, but we must bear in mind that this is a practice which could open up the debate for other members who may have questions. As a practice I do not think it should be encouraged.

Mr. Rose: Thank you, Mr. Speaker. I will withdraw my question.

Mr. Deputy Speaker: Thank you.

Is the house ready for the question?

Some hon. Members: Agreed.

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

ATLANTIC REGIONAL FREIGHT ASSISTANCE ACT

MEASURE TO AMPLIFY FREIGHT RATES LEGISLATION, TO REMOVE CERTAIN STATUTORY REDUCTIONS, AND OTHER MATTERS

Hon. Donald C. Jamieson (Minister of Transport) moved that Bill C-207, to authorize assistance to transportation in the Atlantic region, be read the second time and referred to the Standing Committee on Transport and Communications.

He said: Mr. Speaker, perhaps before I speak I should ask leave to have the motion altered so that the bill will be sent to the Committee of the Whole for the consideration of its clauses.

● (11:40 a.m.)

Mr. McCleave: Mr. Speaker, there has been discussion by the minister with people on this side and I believe this course is acceptable.

Mr. Knowles (Winnipeg North Centre): Agreed.

Mr. Caouette: Accepté, monsieur l'Orateur.

Mr. Jamieson: Mr. Speaker, in the interests of brevity I have prepared some note on this new bill so members may have as concise an explanation as possible of what it is we are proposing to do. Before dealing with them I may say in a general way that this is only part of the comprehensive transportation policy which is being evolved for the Atlantic