

Guarantee of Loans to Small Businesses

With a view to sparing inconvenience to prospective borrowers, especially those who live in communities where there are no chartered banks;

With a view to enabling thousands of Canadians who have deposited their savings in caisses populaires or credit unions to make those savings available to small businessmen;

(Text):

I should like to move:

That clause 2 (a) be amended by adding after the word "applies" in line 6, the following:

"as well as co-operative lending institutions such as credit unions, caisses populaires, and others, recognized by the minister as qualified loan institutions."

Mr. Fleming (Eglinton): I submit that this amendment is quite out of order. Even in form it is almost exactly the same amendment as was introduced last night and defeated on a vote this afternoon. So far as the substance is concerned, it is clearly the same amendment as was introduced last night at page 276 of *Hansard* and defeated this afternoon. I think the house has already declared itself on this subject.

Mr. Bourget: Mr. Chairman, the amendment introduced last night by the hon. member for Laurier intended to add something to the definition by adding the word "lender". By this amendment we are trying to extend the definition on the word "loan" not only to banks which come under the Bank Act, but also to allow caisses populaires and the credit unions to come within the scope of the bill.

Mr. Crestohl: I should like to support what the hon. member has just said. The amendment introduced last night, as he said, added a new definition, namely that of lender because in the subclauses of clause 2 there is no definition of lender. Last night the hon. member for Laurier attempted to give a definition of lender and that was rejected. This amendment is on an entirely different ground and proposes to do something else. It proposes to define the word "bank" as we have it in clause 2 and extend it beyond what is now contained in the definition of the word "bank". The amendment intends to cover other lending institutions.

I should like to add this argument. If banks alone are to be the only ones qualified to make those loans the interest rate will be frozen at that which the Bank Act provides. But if we allow competition in this business—take trust companies—

Mr. Fleming (Eglinton): This is not on the point of order.

The Chairman: For the time being I hope the hon. member will restrict his remarks to the amendment. That is the only point under discussion.

Mr. Crestohl: Yes, Mr. Chairman, I am simply illustrating why I think the amendment is in order. This amendment proposes to give an added definition to the word "bank". If it is adopted it will also allow trust companies, for example, to make loans and if trust companies are allowed to make loans—and they have an accumulation of funds—and other lending institutions which might be prepared to make those loans to small businesses they might do so at a lower rate of interest than the banks are allowed to charge by the statute. That is why I think the amendment is strictly in order. It gives further scope to the definition of the word "bank".

The Chairman: Really the amendment which the hon. member for Levis seeks to move is the amendment moved by the hon. member for Laurier, which was negated this afternoon. I can see only a technical difference. Substantially it is the same, and whatever argument may be put forward to emphasize any difference I can only come to the conclusion that the amendment is a repetition of an amendment upon which the committee has already made a decision. I would refer hon. members to citation 194 of *Beauchesne*, fourth edition, which reads in part as follows:

A motion or amendment cannot be brought forward which is the same in substance as a question which has already been decided, because a proposition being once submitted and carried in the affirmative or negative cannot be questioned again but must stand as the judgment of the house.

To me it does not make any difference whether an attempt is made to include credit unions or caisses populaires by way of amending subparagraph (a) or by way of adding a subparagraph (n) to clause 2, and therefore I rule this amendment out of order.

Mr. Howard: I wonder whether I might make a suggestion with respect to subparagraph (c), the definition of what is a business enterprise. Since the discussion this afternoon we have had an opportunity to consult with grammarians and draft an amendment that will at least sound nice to the Minister of Finance so far as grammatical form is concerned although whether its substance will be acceptable is another matter. Even though the Minister of Finance has indicated that the Department of Justice has told him that co-operative associations are in fact included within the content of the bill and within the definition of a business enterprise, nevertheless we all realize that the