

HOUSE OF COMMONS,

THURSDAY, March 22, 1934.

The Select Standing Committee on Banking and Commerce met this day at 11.00 a.m.

Mr. R. B. Hanson in the Chair.

*Members present:* Messieurs Arthurs, Baker, Beynon, Bothwell, Bowman, Chaplin, Coote, Donnelly, Dorion, Duff, Ernst, Fraser (*Cariboo*), Gagnon, Geary, Hackett, Hanson (*York-Sunbury*), Howard, Hurtubise, Irvine, Jacobs, Lapointe, Laurin, Lawson, Mackenzie (*Vancouver Centre*), MacMillan (*Saskatoon*), McGibbon, McPhee, Mercier (*St. Henri*), Michaud, Morand, Perley (*Qu'Appelle*), Pettit, Power, Ralston, Raymond, Rhodes, Robinson, Smith (*Cumberland*), Smoke, Spencer, Stanley, Sullivan, Vallance, Willis.—44.

The Secretary of the Canadian Bankers' Association handed to the Chairman who filed, with the Clerk;

Exhibit 16a: Return to an Order of the Committee, dated March 8, showing: names of directors of Canadian chartered banks, the address and occupation of each director and the names of other banks, firms, companies, or corporations of which the bank director is a director or member. (Printed as Appendix "H".)

Exhibit 17: Return to an Order of the Committee, dated March 6, showing a list of bank directors on other boards, when two or more belong to the same bank and the total number of directors on the board of each company concerned. (Printed as Appendix "I".)

On motion of Mr. Power:

*Ordered:* That these Exhibits be printed as appendices to the minutes of proceedings and evidence.

The following proposed amendments to Bill 18, An Act respecting Banks and Banking were accepted as notices of motion:

Proposed by Mr. Perley:

88 (8) That subsection (8) of section eighty-eight of Bill 18 be amended by adding thereto the following words:

And for the purchase of binder twine upon the security of any of the crop with respect to which such binder twine is to be used.

The following proposed amendments to Bill No. 19, An Act to incorporate the Bank of Canada, were received as notices of motion:

Proposed by Mr. Coote:

25 (1) That subsection (1) of section twenty-five of Bill 19 be amended by striking out the words "and deposit liabilities", after the word "notes", where they occur in the third line of the said subsection.

25 (3) That subsection (2) of section twenty-five of Bill 19 be amended by striking out the said subsection and substituting therefor the following:

(a) gold coin and bullion and foreign exchange in the unrestricted ownership of the Bank to the amount of twenty-five per centum of the note issue.