

currency in his pocket. You have to state how many days you are going over there for, and the amount is based on that. You may be going to New York, and the difficulty of all this is that a perfectly honest citizen may have to evade a question and do certain other things because of the restrictions. Still, that may be all right for some other people if they have greater sums of money. You cannot explain to the bank officials what your business is in New York. If you say you have got to take some people to the theatre and a night club, it will cost more money than they will give you. Certain expenses, unfortunately, in a city like New York are necessary.

The CHAIRMAN: What if the night club was raided while you were there?

The WITNESS: I think there must be some misunderstanding here. Since May, 1945, there has been no limit on the amount of United States funds which can be bought by Canadians for the purpose of travel in the United States. The board does not ask for any itemized statement of expenditures. The banks have authority to sell up to \$250 in United States funds for travel in the United States for any purpose. Applications for any amount in excess of \$250 are referred to the board for approval. Since May, 1945, the board has approved all applications for travel funds. The only type of application that would be refused is one in which the amount was so large that it raised a very strong presumption that the United States funds were being purchased not for the purpose of travel, including ordinary entertainment and expenses, but that they were being purchased for some other purpose.

*By Mr. Irvine:*

Q. Is this \$50 under discussion an amount that may be sent by letter or parcel?—A. Mr. Jackman asked how much a Canadian traveller could take out without a permit. That amount is \$50. If any Canadian is leaving Canada with less than \$50, he needs no permit. If he wants to take between \$50 and \$250, he is able to buy that amount from his bank and get a permit from the bank. If he wants more than \$250, the application must be referred to the board.

Q. That does not come under section 47?—A. No, that does not come under section 47.

*By Mr. Rinfret:*

Q. Did I understand you to say that the board did not refuse any application over \$250?—A. The board refuses no application for United States funds for reasonable travel expenses.

Q. Has consideration been given to increasing the amount the banks may issue?—A. The limit is \$250.

Q. What is the purpose, if the board will grant every application that is made to it, for not giving the banks some authority so that anybody who wants to go down South for his health, or any other purpose, can have the amount he needs?—A. The purpose of setting the limit at \$250, or working it up to \$250—two years ago we had no authority to approve funds for \$250—was to enable the Board to see these applications as they went through and to guard against abuses in regard to the applications. For example, if someone asked for \$10,000 for a week-end in New York, it would raise a question in our minds.

Q. The bank should be able to judge in these cases?—A. I do not think, Mr. Rinfret, that on applications of this sort the banks would welcome the task of judging them. The limit of \$250 is the amount on which we are working at the present time. Before the travel restrictions were imposed the banks had a somewhat higher authority, and I would expect in the course of time, and not far distant, that just as we have progressively relaxed in that direction, we will raise the limit on the banks' authority. As things stand now, it is the case that the banks themselves have the authority to approve the great majority of applications.