

Court of Montreal has given a decision one way; the Superior Court in Montreal has given a decision diametrically opposed. I believe the Department of Justice would not care to give an opinion while the matter is before the courts; they would tell us to await the final decision.

Mr. McGEER: I should like to point this out: suppose you go ahead with this legislation and the courts determine the 7 per cent rate is all they can charge for interest, then, the result of his bill would be a very definite increase in the rate of interest, would it not?

Hon. Mr. STEVENS: Hear, hear.

Mr. MARTIN: No, not at all.

Mr. McGEER: I am asking Mr. Finlayson, Mr. Martin.

Mr. MARTIN: I am pointing out to you, if you will allow me, the case in the province of Quebec does not affect this company. As you know every case must be decided on special facts. Those facts do not apply to this particular company. This company operates in the province of Ontario on chattel mortgages. The case in question deals with a company operating in the province of Quebec on endorsements.

Mr. McGEER: The statement then that the Department of Justice could not rule because the case is before the courts is not sound?

Mr. MARTIN: It is sound in regard to the general problem, certainly.

Hon. Mr. DUNNING: Have you any more questions to ask me? May I be permitted to leave if there are no other questions? If any member of the committee desires to ask the Minister any questions, I wish you would do so now, because I have to leave.

The CHAIRMAN: Are you ready for the question.

Hon. Mr. STEVENS: No, for this reason: I call attention to this fact: this bill as we now have it has been before the committee about an hour and twenty minutes a lot of which time was taken up by the Minister and others.

The CHAIRMAN: Mr. Stevens, I suggested that you analyze all of these amendments before they came before the committee officially, and gave you that privilege.

Hon. Mr. STEVENS: No.

The CHAIRMAN: Yes.

Hon. Mr. STEVENS: I made a comparison of the amendments with the bill, and I am now going to say two or three things. I have two or three amendments to make. I do resent the suggestion that the discussion I indulged in yesterday was blocking or obstructing this committee.

The CHAIRMAN: I have not said that.

Hon. Mr. STEVENS: You have not. You were too polite to do so; but it has been said. I resent that very much, because my analysis of this bill yesterday, which may not have been in a form to suit everybody, was strictly to the point. Now that bill is gone by the decision of the committee. Mr. McGeer has made a statement with which I am entirely in accord. I do not think members of the committee have given much thought to whether or not the company is exceeding its powers. I say the company at the present time has power to charge 7 per cent interest, which it interprets in a certain way with which I entirely disagree; but we will not dispute that is has power to add certain charges.

The CHAIRMAN: Mr. Stevens, I cannot get order if you are going to repeat something that has been said over and over again. Now, I am trying to keep order but I warn you I cannot do it.

Hon. Mr. STEVENS: Mr. Chairman, I have not said this over and over.

The CHAIRMAN: Others have.

[Mr. Arthur P. Reid.]