

MINUTES OF PROCEEDINGS

TUESDAY, March 5, 1957.

(2)

The Standing Committee on Railways, Canals and Telegraph Lines met this day at 11.00 a.m. The Chairman, Mr. H. B. McCulloch, presided.

Members present: Messrs. Anderson, Batten, Carter, Cavers, Deschatelets, Gourd (*Chapleau*), Green, Habel, Hamilton (*York West*), Herridge, Hosking, James, Johnston (*Bow River*), Lafontaine, McCulloch (*Pictou*), McIvor, Murphy (*Lambton West*), Nicholson, and Purdy. (18)

Also present: Mr. George J. McIlraith, M.P.

In attendance: Mr. J. A. Simmons, M.P., sponsor of Bill No. 105; Mr. J. G. Porteous, Q.C., Montreal, Counsel and representing Mr. Cuthbert Scott, Q.C., Registered Parliamentary Agent; Mr. John C. Rogers, General Manager, H. C. Flood and Co. Limited, Investment Dealers, Montreal, and Mr. T. Nelson, Technical Consultant for the proposed company.

The Committee considered Bill No. 105 (P-1 of the Senate), An Act to incorporate Alaska-Yukon Pipelines Ltd., which was referred to the Committee by the House on March 1st.

On motion of Mr. Carter seconded by Mr. Lafontaine,

Resolved,—That the Committee print 600 copies in English and 150 copies in French of its Minutes of Proceedings and Evidence in relation to Bill No. 105.

On the Preamble

Mr. Simmons introduced Messrs. Porteous, Rogers, and Nelson who were then called, made statements and were jointly examined.

Mr. Porteous filed with the Committee a prospectus of the Alaska-Yukon Refiners & Distributors Ltd., copies of which were distributed.

Mr. Porteous filed with the Committee a map showing the route of the proposed pipeline and referred to it in the course of his examination.

By leave, Mr. McIlraith addressed the Committee on matters closely related to the proposed pipeline. Mr. McIlraith was questioned.

The Preamble was adopted and the Committee considered the Bill clause by clause.

Clauses 1 and 2 were adopted.

On Clause 3

Mr. Porteous produced an affidavit to the effect that the aggregate consideration for which the shares will be issued will not exceed one million dollars. Thereupon, on motion of Mr. James, seconded by Mr. Batten,

Resolved,—That, for the purpose of levying charges under Standing Order 94 (3) on the proposed capital stock consisting of One Million shares without nominal or par value, the Committee recommend that each such share be deemed to be worth One Dollar.

Clause 3 was adopted.

Clauses 4 to 11 inclusive were adopted.

The Title and the Bill were adopted.