

we adopt this clause in this Bill that we are committed to adopt it when it comes up in the general Banking Act. The objection which strikes me, to which this clause is liable, is this, that when these returns are made to the Government, and published, as they will be, in Parliament, it will open a field for people to get up claims for unclaimed dividends and balances to which they have no right whatever. It will in fact be an inducement held out to land sharks to make claims for unclaimed balances. If a bank were absolutely required, whenever an account was dead for a number of years, to use all diligence and post notice to the latest known address of the parties, it would be likely in such cases to fall into the hands of the heirs. I think it is desirable that the banks should not be permitted to sit down on those balances without making an effort to find out the owners. I entirely approve of the provision that the statute of limitations should not be applied to such balances. The banks should never acquire any ownership in such cases by lapse of years, but I object to the publicity, which is not practised elsewhere, except in some parts of the United States.

HON. MR. KAULBACH—The fact of giving publicity to it may be the means of finding out the ownership.

HON. MR. ABBOTT—That is precisely the difficulty of my hon. friend's plan. What machinery has the bank to discover the heirs of a mechanic, or tradesman, who has made deposits with it, and has died? It is no part of the organization of a bank to have people who can make researches into pedigrees or successions; and if they had, how would they find out the heirs of a man who has come from England or Scotland and earned money in Montreal or Quebec, which he has deposited in the bank, and died? How are they to find out what part of the old country he came from? This plan appears to afford to everybody the means of ascertaining at once whether there is or is not any balance in any bank to which they have any claim. I do not attach very much importance to the possibility of the bank being troubled by sham claims, for the same argument might apply to a man's visible property. It certainly seems to me to be a lesser evil to trouble the banks with a few claims which

may not be well founded, perhaps, than to allow the banks practically to appropriate large sums of money to which they have no shadow of claim, any more than the land sharks to which my hon. friend refers.

HON. MR. POWER—The provision I think is a very admirable one, but this question has occurred to me: If I remember right, the closing sub-clause of the new section provides for the money being paid over by the Minister of Finance to the persons who may prove to be entitled to it. Now, supposing, for instance, that it is the case of what it would be if it were real property—a case of escheat—would not that come rather within the jurisdiction of the Provincial Government? I do not wish to be understood as saying that the clause should be improved, but that question has occurred to me in connection with it. The money happens to be in the bank, but within the jurisdiction of the Probate Court, and the executor or administrator of the depositor is entitled to get this money if he proves he has a right to it. I presume that the Finance Minister would pay it over when the claimant established his right to it.

HON. MR. ABBOTT—My hon. friend's question is one which has caused a good deal of consideration. It is one of considerable importance. The Bill, as my hon. friend perceives, carefully avoids conferring any title to the money upon the Dominion Government. The only case in which escheats could occur is the case of an absolute failure of heirs to the deceased, and it is not settled yet whether the Dominion or Local Governments is entitled to the escheat. The ruling so far seems to be in favor of the Local Government, but in that case they would come in as claimants upon the Dominion Government for the money as pertaining to them as escheat.

HON. MR. DRUMMOND—If the general Banking Act comes into operation at once, and all the deposits would have to be declared at once, I know of some cases in which it would do individual hardship to apply it in such a way. I know of one case where a father had invested a large sum of money in the names of his children which it was not intended to disclose until the age of twenty-one was attained by each individual. In that case he would have to