

Income Tax Act

the weights of ore, upon which that \$244,000 is based, someone must know what those freight rates are.

Resolution reported, read the second time and concurred in.

Mr. Chevrier thereupon moved for leave to introduce Bill No. 376, respecting the construction of a line of railway by Canadian National Railway Company from Sherridon to Lynn Lake, in the province of Manitoba.

Motion agreed to and bill read the first time.

Mr. Speaker: When shall the bill be read a second time?

Mr. Chevrier: I have the bill in my hands and I am sure it will be distributed. I wonder if we could not give consideration to giving the bill second reading now so that it can be referred to the committee. There is great urgency for the construction of this line and it may be that the house would feel like considering the bill and referring it to the committee.

Mr. Green: Much as I would like to help the minister along, we do have a responsibility to have a look at a bill before we pass it. I am afraid we will have to have second reading at the next sitting.

QUEBEC SAVINGS BANKS ACT

INVESTMENTS IN CORPORATE BONDS OR
DEBENTURES—LOANS

Hon. Douglas Abbott (Minister of Finance) moved that the house go into committee to consider Bill No. 338, to amend the Quebec Savings Banks Act.

Motion agreed to, bill considered in committee, reported, read the third time and passed.

INCOME TAX ACT

The house resumed, from Tuesday, June 5, consideration in committee of Bill No. 296, to amend the Income Tax Act—**Mr. Abbott**—**Mr. Beaudoin** in the chair.

On section 1—*Income from office or employment.*

Mr. Macdonnell (Greenwood): We were discussing depreciation under this section and the minister had told us that certain changes were being made in the regulations. I wonder whether the minister could indicate what line they will take or whether the situation is being changed?

Mr. Abbott: I am afraid I am not in a position to indicate just what the amendments will consist of. As my hon. friend knows, the administration is handled primarily by

[**Mr. Knowles.**]

the Department of Trade and Commerce so far as the issuance of certificates of eligibility is concerned, and the Department of National Revenue administers the balance of the regulations.

I have been informed that as a result of specific applications which have been made to the Department of Trade and Commerce and representations which have been received by that department and the Department of National Revenue, certain amendments to the initial regulations are being considered and I understand will be available shortly. It was felt that when changes were being made it should not be done piecemeal, that an endeavour should be made to do whatever seems desirable at the one time. I made inquiry this morning and was told that it was expected that the regulations would be available for consideration by council within a few days. I do not know that there is anything more that I can add to that.

I did indicate the other evening that I believed that one of the provisions in the regulations would be that there would be a periodical publication of the names of those who had received certificates of eligibility and the purposes for which the certificates had been granted. Apart from that I do not think that I can attempt to go into detail now, but I assure my hon. friend that as soon as the regulations are prepared they will be made available. I would doubt if the estimates of the Minister of Trade and Commerce will have been completed before that time, and if there were any questions which it was thought desirable to ask, they could be asked then.

Mr. Macdonnell (Greenwood): I appreciate the difficulty of the minister because this matter is in the hands of another department, but I wish he would go a little further and assure us that we will have an opportunity to discuss this important matter. I notice the estimates of the Department of Trade and Commerce are coming up tomorrow and from what the minister has said I gather that it may be several days, or perhaps a week or two before these regulations will be ready. This is a matter of great importance and we ought to have a chance to consider it. I appreciate that we are dealing with regulations and I appreciate also this opportunity to discuss them, but I think the minister will agree that this matter is of sufficient importance that we should have a chance to discuss it again.

Mr. Abbott: I cannot give any positive assurance that there will be a further opportunity, but I would hope that that would happen. I do not anticipate that the changes