

Private Bills

hon. member, the applicant here is only one of 13 companies which are exempt from the provision referred to by the hon. member. It would of course be quite unreasonable and discriminatory to single out this company for this kind of restriction. If the hon. member feels that a change of general policy is desirable, then it seems to me that that would be done more properly by another piece of legislation. I submit that this company should not suffer in the meantime, being the only one of 13 companies to lose that exemption.

Mr. T. S. Barnett (Comox-Alberni): Mr. Speaker, in speaking to the amendment that has been proposed by my colleague the hon. member for Skeena (Mr. Howard), and in reply to the remarks which have just been made, may I suggest to the hon. member that what he has said really falls to the ground on two counts. One of them is that as far as I am concerned if, as and when the other companies come before this house we can deal with them at the first opportunity, in exactly the same manner as we have dealt with this company.

Second, and perhaps preferably, I suggest to the hon. member that if he is prepared to bring in an appropriate amendment to the act to which reference was made earlier—the act of general application—then I would be more than happy to support him in taking an approach of that kind to deal with what he alleges to be a discrimination against this particular company.

He may be somewhat closer to the source of initiating such legislation than I am, and in view of the fact that he has made these remarks I suggest that he should consider my suggestion to eliminate the discrimination that he feels exists. Let me assure him at once that if he can arrange to have such proposal laid before the house we would be more than happy to support him in eliminating what he terms a discrimination against this particular company.

Mr. Arnold Peters (Timiskaming): Mr. Speaker, I did not intend to say anything on this amendment at the third reading stage because it is self-explanatory. I will say, however, I agree with the hon. member that this action is discriminatory in that only one of 13 companies is affected, should this amendment pass and clause 2 is changed. The same state of affairs exists with regard to insurance legislation. The changes which are being recommended by the government in the banking legislation are also discriminatory

[Mr. Stanbury.]

against two banks in particular, namely the Bank of Western Canada and the Mercantile Bank, though obviously they are in a different position. I would submit that this is a problem that the government will have to face up to.

• (6:50 p.m.)

If hon. members decide to vote for this amendment, then obviously the government, as my colleague has said, must bring in legislation to provide for the equality of each of the companies. It would be a poor excuse to say that because all 13 companies are not before the house it should not deal with this one company. This is a financial institution, and if parliament is to control all financial institutions in this country it will have to deal with this matter. I think the amendment will be supported. There is an obligation on the government to bring the other 12 companies into line.

Hon. members voting against the amendment will be voting with tongue in cheek, because this bill now before us deals with the subject matter dealt with in the Bank Act. Surely some of the similarities in the two pieces of legislation cannot escape hon. members.

Mr. Deputy Speaker: Is the house ready for the question?

Some hon. Members: Agreed.

Mr. Deputy Speaker: Those in favour to the motion will please say yea.

Some hon. Members: Yea.

Mr. Deputy Speaker: Those against will please say nay.

Some hon. Members: Nay.

Mr. Deputy Speaker: In my opinion the nays have it.

And more than five members having risen:

Mr. Deputy Speaker: Call in the members.

Mr. Lambert: On a point of order, Mr. Speaker—

Mr. Deputy Speaker: I shall read the standing order to the house. Stop the bell, please. Standing order 6(3) says:

If any member objects to the taking of a vote at any time between 1.00 o'clock p.m. and 2.30 o'clock p.m. or between 6.00 o'clock p.m. and 8.00 o'clock p.m., Mr. Speaker shall request those members who object to rise in their places and if five or more members rise, the taking of the vote shall be postponed.