

*Continental Bank of Canada*

[Translation]

**Mr. Léonel Beaudoin (Richmond):** Mr. Speaker, I believe the remarks you just made were quite to the point, but if I may, I would simply add that these amendments were brought in to preclude so to speak the establishment of the bank. I would add this in support of the hon. member for Waterloo-Cambridge (Mr. Saltsman). With due respect, I would not wish those amendments to be considered collectively.

For instance, when we met the promoters of that bank, called Continental Bank, they were somewhat reluctant to name the bank's shareholders, because already there were people holding a good number of IAC Limited shares. This was violating from the start the Bank Act. They told us they would comply with the Bank Act if there were chances the bill would go through in the House of Commons. All this speaks well for the research done by the hon. member for Waterloo-Cambridge. Amendment No. 10, bringing a new facet to his criticism, provides, and I quote:

d) by striking out lines 35 to 47 at page 11 and substituting the following therefor:

"The persons who are the directors and officers of IAC Limited on the coming into force of this Act shall be considered to have been duly elected or appointed in accordance with sections 19 and 21 of the Bank Act."

The officers now working for IAC Limited, who promoted the bill, want to protect the sponsors of the bill or the persons holding IAC shares. They did not state clearly whether they would comply with the question.

I believe all this has been partly clarified in committee, and the hon. member for Waterloo-Cambridge saw fit, because there had been no thorough clarification, to introduce this pertinent amendment which, in my view, certainly must be discussed separately.

[English]

**Mr. Speaker:** Order, please. I return to the original difficulty, the proposal of the hon. member for Kenora-Rainy River that these motions should all be ruled out of order at the same time because their combined effect would be an expanded negative at this stage of the bill. Having listened to argument, I am not persuaded that that ought to be done. The question is: If these motions pass, will there still be a bill and a bank? There is considerable difference of opinion about that, which is exactly the point. Whether the bank survives in the form which the proponents of the bill want, or in some other form, is a matter for debate and discussion. I must be persuaded absolutely that there would be no bank as a result of the combined effect of these motions.

Bearing in mind that individually each motion ought to be considered, I do not say, because all these motions ought to be considered one at a time, that I am ruling all of them as being in order. Far from it. Some of the motions may clearly offend our procedures in being expanded negatives in respect of the particular clauses to which they refer; that may be the case. But, because one, two or three motions may fall into that category, that does not lead me to conclude that I have power at this stage to so rule on all of them. To carry the argument further, if three or four motions are out of order for the reasons stated, presumably they will be set aside by the Chair for discussion and

argument. That means that the remaining motions are in order within our procedures.

If the effect of this process is to reduce on the order paper the number of motions, some of which are out of order, to a smaller number all in order, then obviously that is the right course for the House to follow in this procedure. For example, to consider motion No. 1 I can hardly accept the argument that the bill would fall to the ground, or the bank cease to be a bank as envisaged by the proposer of the bill if motion No. 1 were to carry. It is in fact an excepting provision which is being taken out. That being the case with one of the motions, it is obvious that argument ought to proceed on each motion individually. Of course procedural arguments can be raised as we go.

● (1730)

I may say at the same time there has been a suggestion that a point of order will be put forward on the opposite point of view. That is because of some regulation concerning the bill vis-à-vis a pro forma bill respecting the incorporation of banks. I may give advance warning. I will hear argument and discussion on it, but I must say that if there is any merit to the argument, and I have not examined the details to see whether there is, there seems to be a fundamental difficulty with that argument in that this is an improper stage of this legislation on which to raise that kind of argument.

This bill has gone through all stages in one House and all but the last two stages in this House. It certainly seems to the Chair to be totally improper to raise general objections now to the form the bill is in. If that was a valid argument at any time it ought to have been made at some other stage rather than now at the report stage. I would certainly have to be persuaded there is some reason why this bill ought to be stopped at this stage when that argument either was not advanced at all or not advanced at an earlier stage when that kind of argument should have been considered.

Having said that, if there is any further contribution to that or any other point of order, I will be pleased to receive it. Otherwise the House ought to move on to the consideration of these motions seriatim.

**Mr. Saltsman:** Mr. Speaker, the point you made is one that was made to me in private by our consultant on these matters. Therefore I am not totally unaware of what Your Honour might be saying on this matter. I sometimes suspect our consultant of having clairvoyance in these matters. Nevertheless it is an important enough point that it should be raised in order to get a definitive ruling from the Chair on this matter. I regret that I did not have an opportunity to raise this at the introduction of the bill. However, it is of such importance that I want to raise it at this point and to elicit a ruling from Your Honour.

Standing Order 94(2) reads:

Every bill for an Act of incorporation, where a form of model bill has been adopted, shall be drawn in accordance with a model bill (copies of model bills may be obtained from the Clerk of the House). Any provisions contained in any such bill which are not in accord with the model bill shall be inserted between brackets or underlined, and shall be so printed.