

Government Orders

The Acting Speaker (Mr. DeBlois): The question is on Motion No. A. Is it the pleasure of the House to adopt the motion?

Some hon. members: Agreed.

Motion No. A agreed to.

[*Translation*]

The Acting Speaker (Mr. DeBlois): Motions Nos. B and 3B, standing in the name of the minister, have been grouped for debate.

Hon. Gilles Loiselle (President of the Treasury Board and Minister of State (Finance)) moved:

Motion No. B.

That Bill C-28 be amended in Clause 2 by striking out line 36 on page 6 and substituting the following:

B“236, and that is not converted into a company with common shares under this Act”.

Motion No. 3B.

That Bill C-28 be amended in Clause 237 by striking out lines 20 and 21 on page 130 and substituting the following:

“(d) generally, respecting the conversion of a mutual company into a company with common shares.”

[*English*]

Mr. Don Blenkarn (Mississauga South): Mr. Speaker, as a result of consultations in the other place with the Canadian Bar Association, technical wording was changed with reference to what is set out in Motion No. B. This is a technical amendment that more properly describes a demutualization process.

The Acting Speaker (Mr. DeBlois): Is the House ready for the Question?

Some hon. members: Question.

The Acting Speaker (Mr. DeBlois): The question is on Motion No. B. Is it the pleasure of the House to adopt the motion?

Some hon. members: Agreed.

Motion No. B agreed to.

The Acting Speaker (Mr. DeBlois): The next question is on Motion No. 3B. Is it the pleasure of the House to adopt the motion?

Some hon. members: Agreed.

Motion No. 3B agreed to.

[*Translation*]

Hon. Gilles Loiselle (President of the Treasury Board and Minister of State (Finance)) moved:

Motion No. C.

That Bill C-28 be amended in Clause 13 by striking out line 34 on page 18 and substituting the following:

“254 to 259 and Parts X, XII and XV to XVII”.

The Acting Speaker (Mr. DeBlois): Resuming debate, the hon. member for Mississauga South.

[*English*]

Mr. Don Blenkarn (Mississauga South): Mr. Speaker, this is a very technical amendment. It adds the words “Part X” to a description of societies in the definition section, section 13.(2). It should be approved without debate.

[*Translation*]

The Acting Speaker (Mr. DeBlois): Is the House ready for the question?

Some hon. members: Question!

The Acting Speaker (Mr. DeBlois): The question is on Motion No. C, standing in the name of Mr. Loiselle. Is it the pleasure of the House to adopt this motion?

Some hon. members: Agreed.

Motion No. C agreed to.

The Acting Speaker (Mr. DeBlois): Motion Nos. 1, 6 and 7, standing in the name of the hon. member for Nickel Belt, have been grouped for debate.

Mr. John R. Rodriguez (Nickel Belt) moved:

Motion No. 1.

That Bill C-28 be amended in Clause 23 by striking out lines 29 to 33 at page 21.

Motion No. 6.

That Bill C-28 be amended in Clause 407 by adding immediately after line 18 at page 215 the following:

“(2) The Minister may approve only the following acquisitions:

(a) the acquisition by a person, or entity controlled by a person, of up to 100 per cent of the shares of a company or an entity that holds any share of a company where the company or entity to be acquired holds assets whose total value is less than ten billion dollars;