

Private Bills

Canadian undertaking, with Canadian capital, controlled by Canadians, and this pleases us very much.

I realize that many foreign companies come to Canada to obtain capital, and that they do not necessarily reinvest this capital in our country, not even to a very small extent.

If we, personally and as Canadians, do something to promote private enterprise and economic expansion in our country, we shall be doing our duty. That is why we should vote in favour of this Bill.

Insurance companies and private firms in other fields in Canada never fail to report annually to the House on their operations. They are under no obligation to submit their annual reports to the House and to the newspapers, but members of Parliament greatly appreciate their doing so, because this allows us to realize all they do for the development of Canada.

Mr. Speaker, I would like to ask the directors of Pitts Insurance Company to send us every year the report of their activities as well as their financial statements, not necessarily in order to control their operations, but to obtain some information and convince us further that this Canadian insurance company is serving the Canadian people.

The Acting Speaker (Mr. Béchard): Is it the pleasure of the House to pass the said motion?

Some hon. Members: Agreed.

[*English*]

Motion agreed to, bill read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

PITTS LIFE INSURANCE COMPANY

Mr. J. A. Jerome (Sudbury) moved that Bill S-11, to incorporate Pitts Life Insurance Company, be read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

He said: Mr. Speaker, I do not propose to speak at length on this bill. It is identical with the previous one. I just want to say to hon. members opposite who have spoken, particularly the hon. member for Moose Jaw (Mr. Skoberg) and the hon. member from Lotbinière (Mr. Fortin) that I will see to it that today's *Hansard* will be placed in the hands of the directors of the company. Since

some of the directors of the company were present at the committee meetings previously held on this bill I would expect that they would return to the standing committee meetings, to which I would invite the hon. member for Moose Jaw so that he could ask his questions of them there.

Mr. Skoberg: Let me know when.

Motion agreed to, bill read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

MCOUAT INVESTMENTS LIMITED

Mr. Robert-B. Major (Argenteuil) moved that Bill S-15, respecting McOuat Investments Limited, be read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

He said: Mr. Speaker, the purpose of this bill is to revive the charter of the company known as McOuat Investments Limited. The McOuat brothers live in and operate a rental and wholesale agency in Lachute for outboard motors, chain saws and allied products. The purpose of the bill is to clearly spell out the ownership by various members of the McOuat family. By the way, Bill S-16, which is also before the House at present, concerns the company known as Buccaneer Industries Limited, which is actually engaged in the running of the family business. Both companies are owned by the same family. They are small companies which forgot to file the annual reports required by the Department of Consumer and Corporate Affairs.

The McOuat family is an old Lachute family of United Empire Loyalist stock and has operated this business successfully over the years. The failure to file the proper reports was clearly an oversight on the part of a small company. I therefore propose, seconded by the hon. member for Sudbury (Mr. Jerome), that this bill be referred to committee.

Mr. Arnold Peters (Timiskaming): Mr. Speaker, this problem has developed a number of times. While I agree with the hon. member who introduced the bill that there probably is not anything sinister about it, yet I must point out that according to the bill the notices given on June 20, 1968, and May 7, 1969, which were published on June 22, 1968, and July 12, 1969, in the *Canada Gazette*