STANDING COMMITTEE

AFTERNOON SITTING

The Committee resumed at 4.15 o'clock, p.m., the Chairman, Mr. Moore, presided.

Members in attendance: Messieurs Baker, Clark (York-Sunbury), Cleaver, Coldwell, Deachman, Donnelly, Dunning, Edwards, Fraser, Howard, Jacobs, Landeryou, Lawson, McPhee, Mallette, Martin, Moore, Perley (Qu'Appelle), Plaxton, Quelch, Stevens, Tucker, Vien, Ward—(24).

In Attendance as Witness: Mr. Lionel A. Forsyth, K.C., of Montreal.

In Attendance for call, or for information, if required:

Mr. G. D. Finlayson, Superintendent of Insurance, Ottawa;

Mr. Arthur P. Reid, Vice-President and General Manager, and

Mr. Harold Walker, K.C., representing the Central Finance Corporation; Col. A. T. Thompson, K.C., Parliamentary Agent for the Bill.

Mr. L. A. Forsyth recalled:

Mr. Tucker asked a question which was answered. Mr. Deachman continued the examination of the witness.

Mr. Finlayson answered a question relative to loans up to \$500 in the different brackets, in percentages, from the records of his Department.

Mr. Lawson asked some questions of the witness. Mr. Dunning also asked questions directed to the witness.

Mr. Landeryou, after asking some questions, submitted the following motion:-

That this Committee adjourn until we have the opinion of the Law Officers of the Crown as to whether the Central Finance Corporation is entitled by law to charge the rates of interest they have been charging up to the present.

Motion was debated because of the modifications as applied to adjournment of the Committee. After discussion, motion was put by the Chair.

It was negatived on a Standing Vote.

Mr. Stevens called for a Recorded Vote resulting in: Yeas: Mr. Coldwell, Mr. Landeryou, Mr. Quelch, Mr. Stevens, Mr. Tucker (5). Nays: Mr. Baker, Mr. Clark (York-Sunbury), Mr. Cleaver, Mr. Donnelly, Mr. Dunning, Mr. Edwards, Mr. Jacobs, Mr. Lawson, Mr. Mallette, Mr. Martin, Mr. Vien, Mr. Ward (13).

The motion was declared lost.

Mr. Stevens continued his examination of the witness.

During an interlude in the examination of the witness, a quorum being present, Mr. Vien moved,—

That when this Committee adjourns the present sitting, it adjourns to 9 o'clock, p.m., this day.

Carried.

Although it was not yet six o'clock, Mr. Stevens decided to not proceed further with the examination, and no further questions having been submitted, the witness was discharged.

The Committee adjourned.