

Canada Petroleum Resources Act

The Acting Speaker (Mr. Paproski): All those opposed please say nay.

Some Hon. Members: Nay.

The Acting Speaker (Mr. Paproski): In my opinion the nays have it. I declare the motion lost.

Motion No. 3 negatived.

The Acting Speaker (Mr. Paproski): The next question is on Motion No. 4 standing in the name of the Hon. Member for Vancouver Kingsway (Mr. Waddell). Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.

Some Hon. Members: No.

The Acting Speaker (Mr. Paproski): All those in favour please say yea.

Some Hon. Members: Yea.

The Acting Speaker (Mr. Paproski): All those opposed please say nay.

Some Hon. Members: Nay.

The Acting Speaker (Mr. Paproski): In my opinion the nays have it.

And more than five Members having risen:

The Acting Speaker (Mr. Paproski): Pursuant to Standing Order 114(11), the recorded division on the proposed motion stands deferred.

The next question is on Motion No. 14 standing in the name of the Hon. Member for Vancouver Kingsway (Mr. Waddell). Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.

Some Hon. Members: No.

The Acting Speaker (Mr. Paproski): All those in favour please say yea.

Some Hon. Members: Yea.

The Acting Speaker (Mr. Paproski): All those opposed please say nay.

Some Hon. Members: Nay.

The Acting Speaker (Mr. Paproski): In my opinion the nays have it. I declare the motion lost.

Motion No. 14 negatived.

The Acting Speaker (Mr. Paproski): The next question is on Motion No. 15 standing in the name of the Hon. Member for Vancouver Kingsway (Mr. Waddell). Is it the pleasure of the House to adopt the motion?

Some Hon. Members: Agreed.

Some Hon. Members: No.

The Acting Speaker (Mr. Paproski): All those in favour please say yea.

Some Hon. Members: Yea.

The Acting Speaker (Mr. Paproski): All those opposed please say nay.

Some Hon. Members: Nay.

The Acting Speaker (Mr. Paproski): In my opinion the nays have it. I declare the motion lost.

Motion No. 15 negatived.

The Acting Speaker (Mr. Paproski): I would just like to bring to the attention of Hon. Members that Motions Nos. 6 and 7 will be grouped for debate and a vote on Motion No. 6 will be applied to Motion No. 7.

Mr. Ian Waddell (Vancouver—Kingsway) moved:

Motion No. 6.

That Bill C-5, be amended in Clause 50 by striking out lines 25 to 29 at page 24 and substituting the following therefor:

"Resources for the purposes of this section shall purchase the share in accordance with subsection (2) at a price equal to the amount referred to in paragraph 49(3)(a)."

Motion No. 7.

That Bill C-5, be amended in Clause 50 by striking out lines 30 to 34 at page 24 and substituting the following therefor:

"(2) Where the agent of Her Majesty referred to in subsection (1) acts to purchase the share, it shall do so within 60 days after the closing date for the submission of tenders specified in the invitation to tender."

He said: Mr. Speaker, I might add that it is a pleasure to see you in the chair as the Deputy Speaker continuing your good work.

Some Hon. Members: Oh, oh!

Mr. Waddell: Hon. Members are giving me a rough time. I am not being paternalistic or anything, Mr. Speaker. I always look to you for guidance.

These motions deal with a more complicated area of the Bill. Clause 50(1) reads:

Where a share offered for sale by public tender pursuant to subsection 49(1)—

Clause 49(1) indicates that the Government can offer a share for tender in order to bring it up to the Canadian-ownership rate that is required under a complicated procedure in this Bill. Clause 50(1) goes on:

Where a share offered for sale by public tender pursuant to subsection 49(1) is not purchased at the sale, a company or other body corporate that is an agent of Her Majesty in right of Canada and is designated by the Minister of Energy, Mines and Resources for the purposes of this section has the option to purchase the share in accordance with subsection (2) at a price equal to the amount referred to in paragraph 49(3)(a).