

Improvement Loans

member for Palliser dealt with one of the main difficulties in this regard. It relates to interest rates. The rate of interest is set by the governor in council, or by regulation. It is hoped that during the three year period the interest rate can be changed, with a change in the regulations, to reflect more adequately prevailing rates of interest. We hope that thereby banks and other lending institutions which are eligible to make loans under the program will lend money. I know the program has not worked well in the past. We are seriously considering a floating rate of interest, as suggested by the hon. member for Palliser.

Some hon. members criticize the \$75,000 lending limit as not being high enough. If hon. members can convince me with argument and evidence presented in committee that the amount is not high enough, we shall seriously consider changing the limit. I remind hon. members that the average loan made under the act has been in the neighbourhood of \$15,000 or \$16,000; it therefore seems that the \$75,000 limit is adequate. If convincing arguments for raising it are presented in committee, I will be happy to consider them.

The hon. member for Okanagan-Kootenay and the hon. member for Kootenay West (Mr. Brisco) spoke about the difficulty of communicating with small business. The hon. member for Kootenay West touched on the work of the Federal Business Development Bank and spoke, I believe, about incentive programs available through the Department of Industry, Trade and Commerce. He was referring to programs such as PAIT, PEP, IDAP, IRDIA and all those alphabet soup programs which, by and large, have not been available to small business because they have not employed high priced consultants and high priced staff who could make small businessmen aware of these programs. On the other hand the big business community has been well aware of them. We have made a real effort, by instituting the Enterprise Development Program which encompasses all these alphabet soup programs, to make all these programs available to the small business community, as opposed to the big business community which had access to them in the past.

I have touched on some of the highlights and most important points mentioned in this debate. I thank hon. members for participating, look forward to their suggestions, and tell them that I will consider them seriously. I look forward to their participation in debate in committee, with the hope that we can give this important legislation speedy passage. I realize it does not do everything wanted of it, but it was never intended to do everything. I think it will lead to a greater availability of funds for the business community. I am determined to make the Small Businesses Loans Act work. I want to see the \$600 million now available lent under the Small Businesses Loans Act, Fisheries Improvement Loans Act, and Farm Improvement Loans Act. I am determined to make this money work, as it was intended to work.

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

Some hon. Members: Question.

[Mr. Marchand.]

The Acting Speaker (Mr. Ethier): The House has heard the terms of the motion. Is it the pleasure of the House to adopt the said motion?

Some hon. Members: Agreed.

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

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MARITIME CODE

MEASURE TO ESTABLISH CANADIAN MARITIME CODE

Hon. Otto E. Lang (Minister of Transport) moved that Bill C-41, to provide a maritime code for Canada and to amend the Canada Shipping Act and other acts in consequence thereof, be read the second time and referred to the Standing Committee on Transport and Communications.

The Acting Speaker (Mr. Ethier): I understand that the House is prepared to advance immediately to the third reading stage. Is it therefore agreed that the bill shall be deemed to have been read the second time, referred to the standing committee, reported without amendment, and concurred in at the report stage? Is that agreed?

Some hon. Members: Agreed.

The Acting Speaker (Mr. Ethier): It is agreed and so ordered.

Motion agreed to, bill read the second time, referred to the Standing Committee on Transport and Communications, reported without amendment, and concurred in.

Mr. Marchand (for the Minister of Transport) moved that the bill be read the third time and do pass.

Mr. Ralph E. Goodale (Parliamentary Secretary to President of the Privy Council): Mr. Speaker, in making some brief remarks on Bill C-41, I am resuming the wearing of an old hat, that of Parliamentary Secretary to the Minister of Transport. I point out that Bill C-41 is the successor in part to Bill C-61 of the last session of this parliament. I had something to do with that bill in proceedings in the House of Commons and in the Standing Committee on Transport and Communications.

Originally Bill C-61, as it was known in the previous session, contained two major sections. One section undertook a massive reorganization, updating and revision of Canadian maritime law, and was known as the Maritime Code. The other section proposed some changes with respect to Canada's coasting trade. The Maritime Code provisions of Bill C-61 received, it is fair to say, virtually unanimous support. The coasting trade provisions aroused some controversy, and concerned several members of this House and certain members of the Canadian shipping community.