

future plans; and the failure of the Government of Canada to seek formal renegotiation of the automotive agreement with the United States to ensure that Canada obtains its fair share of investment, jobs and research and development.

Madam Speaker: Standing Order 26 provides for emergency debate and allows a member who feels that a matter is urgent to ask the Speaker for leave to set aside all other business before the House so that the House can proceed to debate the urgent matter. However, there are severe and strict limitations placed on this right, and they are set out in Standing Order 26, which I would like to read in part to the House. Section (5) of Standing Order 26 reads in part:

In determining whether a matter should have urgent consideration, the Speaker shall have regard . . . to the probability of the matter being brought before the House within reasonable time by other means.

Section (16)(a) of the Standing Order states:

The matter proposed for discussion must relate to a genuine emergency, calling for immediate and urgent consideration;

Can the matter raised by the hon. member for Hamilton Mountain (Mr. Deans) be brought before the House within reasonable time by other means? That is the question which I must answer.

It would seem to me that, not only can this matter be brought before the House, but that it already has been before, namely, during the oral question period today. The many problems facing the automotive industry have been discussed during the address debate by the hon. member for Hamilton Mountain, the member who is now requesting leave to move a motion under Standing Order 26. May I remind hon. members that there are still two days remaining in the address debate and that there are 18 allotted days provided for under the special order adopted by the House on April 29.

Moreover, the estimates of the Minister of Industry, Trade and Commerce (Mr. Gray) have been referred to a standing committee and these estimates will be before the committee until November. Thus, I feel there is ample opportunity for the hon. member to raise the matter in other ways. On these grounds alone, I feel that the hon. member should not be allowed to proceed.

However, there is the further point that a request for leave to proceed under Standing Order 26 must relate to a genuine emergency. On June 26, 1978, Mr. Speaker Jerome, in ruling that an hon. member could not proceed under Standing Order 26, stated that matters raised under the Standing Order must not be of a continuing nature. In this present session alone this matter has been raised many times and, in my view, it will probably be raised again.

Thus, I must rule that the matter is not a proper one for consideration as an emergency debate under Standing Order 26.

Bank Act

GOVERNMENT ORDERS

[*Translation*]

BANKS AND BANKING LAW REVISION ACT, 1980

MEASURE RESPECTING BANKING INSTITUTIONS

Hon. Pierre Bussières (for the Minister of Finance) moved that Bill C-6, to revise the Bank Act, to amend the Quebec Savings Banks Act and the Bank of Canada Act, to establish the Canadian Payments Association and to amend other Acts in consequence thereof, be read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

He said: Madam Speaker, in proceeding this afternoon with second reading of Bill C-6, this Parliament continues the decennial revision of the Bank Act which is well beyond its original scheduled completion date of July 1, 1977. Since then Parliament has been required three times to extend the power of the banks to carry on business, the most recent extension being to April 1, 1980, with an automatic extension of 60 sitting days in this session. The bill now before us to revise the banking legislation of this country is an important one. It is comprehensive and will modernize the legislative and regulatory framework of Canadian banking and also establish a new payments association for managing and developing our payments system. At this stage, Mr. Speaker, there is little need for me to emphasize how urgent it is that this bill be considered and passed into law as soon as possible. The current revision of the Bank Act began in September, 1974, when the then minister of finance requested briefs from interested parties. These helped form the basis for the white paper on the revision of Canadian banking legislation which was issued in August, 1976. The Senate Standing Committee on Banking, Trade and Commerce received briefs and held hearings on the white paper. Its report of June, 1977, together with other public comments and suggestions, influenced the final form of Bill C-57, the Banks and Banking Law Revision Act, which was introduced but not passed in the third session of the Thirtieth Parliament.

This bill was reintroduced as Bill C-15 and received first reading on November 2, 1978; the subject matter of the bill was referred to the Standing Committee on Finance, Trade and Economic Affairs, and also underwent review by the Senate banking committee. The committees received numerous briefs and direct representations from interested parties, and presented their reports to Parliament immediately prior to its dissolution in the spring of 1979. Both committees were in substantial support of the policy thrust and proposals in Bill C-15. Nevertheless, they did recommend many changes to the bill.

During the administration of the previous government senior officials studied the reports of both committees and agreed that many of their recommendations would improve the bill.