

deal with the Bill from 6 to 11 p.m., and again to-morrow, in order that then we might report it to the Senate and try to pass it in time for prorogation to-morrow night.

I agree with my right honourable friend that if we deem it necessary we should devote two or three more days to consideration of this Bill. I shall be prepared to come back here on Monday and Tuesday.

I suggest that senators who are not members of the Banking and Commerce Committee should attend our meetings and take part as if we were in Committee of the Whole, so that we may all have first-hand information concerning the Bill and make any amendments we may consider necessary.

My impression is that we can perhaps meet the apparent desire of the House of Commons, which has adjourned until to-morrow in the hope that in the interval we may be able to dispose of the Bill. I must assume some responsibility for having created that hope in the minds of my honourable friends of the other House by imparting the information that my right honourable friend and I thought the Senate could, by sitting from now until to-morrow evening, do its duty to the country and give the Bill full consideration. If we cannot conclude our work in that time, we shall have to adjourn until next week.

Right Hon. Mr. MEIGHEN: All right.

Hon. Mr. DANDURAND: I should like to say a word as to what I believe to be one of the essential features of this Bill—and here I take issue with my right honourable friend. I think we should look kindly at a Bill which comes to the rescue of our farming communities, more especially those of the three Western Provinces. I draw his attention to the fact that he, as a member of the late Government, gave them the advantage of the Farmers' Creditors Arrangement Act. By virtue of that legislation thousands of cases have been adjusted. Now we are trying to treat the question of farmers' loans in a broad way in an effort to clean up the situation generally. I would ask my right honourable friend to bear in mind that tens of thousands of urban owners have been hard hit during the last few years because real estate values have depreciated by 50 per cent.

Right Hon. Mr. MEIGHEN: Owing to the taxes.

Hon. Mr. DANDURAND: Yes, owing to taxes. My right honourable friend has said they have no grasshoppers. That is true; but they have municipal and provincial taxes on real estate. Many a man who has put the earnings of the best years of his life into a couple of houses, in order that he might occupy one as a home and, in his old age,

might derive an income from the rental of the other, has had to accept as tenant a man who has saved nothing at all and is on the dole. The owner has found that the very reason which has compelled him to accept a low rental has also increased his taxation. Does my right honourable friend think the country as a whole is prepared to assume the load of one section of the country without doing something for the others?

Right Hon. Mr. MEIGHEN: My goodness! you are covering only part of them yet.

Hon. Mr. DANDURAND: We shall discuss that in committee, where I hope to have the Minister of Finance present. At present he is not in very good health, but I shall ask him if he will not come to assist us. We shall then see if we can dispose of the Bill between now and to-morrow evening.

CENTRAL MORTGAGE BANK BILL

FIRST READING

A message was received from the House of Commons with Bill 132, an Act to incorporate the Central Mortgage Bank.

The Bill was read the first time.

SECOND READING

The Hon. the SPEAKER: When shall this Bill be read a second time?

Hon. Mr. DANDURAND: With the leave of the House, I would move the second reading now.

The Hon. the SPEAKER: Is it the pleasure of the House to adopt the motion?

Hon. Mr. HAIG: Honourable members, I have not the honour of being a member of the Committee on Banking and Commerce, and when the Bill reaches that committee I shall be unable to make a motion.

Hon. Mr. DANDURAND: We will grant you all the privileges of a member of the committee.

Hon. Mr. PARENT: Give you a free hand.

The motion was agreed to, and the Bill was read the second time.

REFERRED TO COMMITTEE

Hon. Mr. DANDURAND: I move that this Bill be referred to the Standing Committee on Banking and Commerce, and I suggest that we meet in that committee immediately after the adjournment of the Senate.

Hon. Mr. CALDER: Everyone?

Hon. Mr. DANDURAND: Everyone.

The motion was agreed to.