

HOUSE OF COMMONS

Thursday, October 17, 1985

The House met at 11 a.m.

● (1105)

GOVERNMENT ORDERS

[English]

FINANCIAL INSTITUTIONS DEPOSITORS COMPENSATION ACT

ALLOCATION OF TIME TO CONSIDER SECOND READING STAGE
OF BILL C-79

Hon. Ray Hnatyshyn (President of the Privy Council): Mr. Speaker, I move, seconded by Mr. Lanthier:

That, in relation to Bill C-79, An Act respecting the provision of compensation to depositors of Canadian Commercial Bank, CCB Mortgage Investment Corporation and Northland Bank in respect of uninsured deposits, one sitting day shall be allotted to the consideration of the second reading stage of the said Bill; and

That fifteen minutes before the expiry of the time provided for the consideration of government business on the above-mentioned sitting day, any proceedings then before the House shall be interrupted, if necessary, for the purpose of this Order and, in turn, every question necessary to dispose of the said stage of the said Bill shall be put forthwith and successively, without further debate or amendment.

Mr. Gauthier: Mr. Speaker, I rise on a point of order to seek your advice. Is it appropriate for the Minister to move this motion without having another Minister second it? Is it appropriate, for example, for the Parliamentary Secretary to do that?

Mr. Speaker: The practice is to have two Ministers move and second a motion when there are two Ministers in the House. There is nothing inappropriate about another Member seconding the motion.

Mr. Hnatyshyn: Mr. Speaker, I wish to say a few words to begin this debate to underline a couple of points that Members can reaffirm while debating this motion.

Essentially, this motion concerns this second reading stage of the Bill with respect to reimbursement of uninsured depositors. This is not a time allocation to conclude the consideration of this legislation by any means. Indeed, at second reading we have had essentially a week of debate on the floor of the House of Commons. We are now at the stage in our procedures when the rules have reduced speeches to 10 minute interventions as opposed to the normal interventions of 20 minutes plus time for questions. Therefore, there has been a full and ample opportunity for Members to make known their positions on the principle of the Bill.

I only want to make a couple of points with respect to the matter of this legislation going forward to a committee. We have heard much about committee consideration of this legislation and related matters concerning banking in Canada. This is a specific proposal put forward by the Government of Canada with respect to reimbursement of uninsured depositors. At this point, after a full day of debate at second reading, the legislative committee will have an opportunity to examine the clauses of the Bill.

The Minister of State for Finance (Mrs. McDougall) has in fact provided and given an undertaking to provide the fullest information possible with respect to the nature of the payments that will be made. I believe she has already tabled a list of the various categories of persons and corporations that will be subject to this legislation and eligible to apply for reimbursement.

As Hon. Members will know and as the general public will understand, there are different stages for legislation proceeding through the House. One involves a discussion which I believe has taken place for a good and sufficient time on the floor of the House, concerning the principle of the Bill. We then move to the legislative committee where there is clause by clause consideration of that legislation by Members who are interested. They have then a full opportunity to examine the provisions of the Bill. Following that, there is what is known as the report stage, and ultimately third reading of the legislation on the floor of the House of Commons.

Nothing could be more reasonable than to provide a reasonable opportunity for debate on the floor of the House of Commons, to have this matter go forward for full consideration in the legislative committee, and then to have the Bill come back to the floor of the House of Commons.

I remind you that we have other items of legislation waiting to come to the floor of the House of Commons. These include the initiative of the Government with respect to employment equity which will, for the first time in Canadian history, move toward bringing a sense of equity in this country for such people as women and the disabled. The time in the House of Commons could be spent debating other important pieces of legislation such as the Canada Shipping Act, Canagrex and Bills arising from the Budget.

I believe that we have had a good debate and have heard the representations made by members of the Opposition. It is most certainly a fact that there has been ample opportunity for members of the Opposition in particular to put their point of view forward. The Government has demonstrated a sense of fairness by its action and it is time for us to move forward to the next step.