

must be at least three and in no case more than nine. By inserting section 153 of the Companies Act in clause 1 of this bill it means that this particular section does not apply to Westcoast Transmission Company Limited, and that the restriction with respect to directors has no application to this company.

In view of this, it is then necessary that the number of persons who shall serve as directors of this company be fixed, and this is done by clause 2 of the bill.

Honourable senators will note that, by clause 2 of the bill, this company must have at least three directors, and also the company can have as many as 15 directors, the number being fixed from time to time by bylaw of the company.

Finally, clause 3 deals with the setting up of an executive committee to operate and manage the company from day to day.

I might point out that clause 3 is actually section 94 of the present Companies Act, word for word; and under this particular clause the company, whenever the board of directors consists of more than six, can set up an executive committee of not less than three. Further, such executive committee shall have the power to fix its quorum at not less than a majority of its members.

Finally, this committee may exercise such powers of the board as are delegated to it from time to time by bylaw, subject of course to any restriction as contained in any such bylaw and to any regulations imposed from time to time by the directors.

That is all I have to say in connection with the bill. I shall be pleased to answer any questions.

It is my purpose, of course, to move that the bill be referred to the appropriate committee.

Motion agreed to and bill read a second time.

#### REFERRED TO COMMITTEE

On motion of Hon. Mr. Brunt, bill referred to Standing Committee on Transport and Communications.

The Senate adjourned during pleasure.

At 5.45 p.m., the sitting was resumed.

### CANADIAN NATIONAL RAILWAYS FINANCING AND GUARANTEE BILL

#### FIRST READING

**The Hon. the Speaker** informed the Senate that a message had been received from the House of Commons with Bill C-47, to authorize the provision of moneys to meet certain

capital expenditures of the Canadian National Railways System during the calendar year 1958, and to authorize the guarantee by Her Majesty of certain securities to be issued by the Canadian National Railway Company.

Bill read first time.

**The Hon. the Speaker:** Honourable senators, when shall this bill be read the second time?

**Hon. Mr. Haig:** Tuesday next.

The Senate adjourned during pleasure.

#### ROYAL ASSENT

The Honourable J. H. G. Fauteux, Deputy of His Excellency the Governor General, having come and being seated at the foot of the Throne, and the House of Commons having been summoned, and being come with their Speaker, the Honourable the Speaker of the Senate said:

Honourable members of the Senate:

Members of the House of Commons:

I have the honour to inform you that His Excellency the Governor General has been pleased to cause Letters Patent to be issued under his Sign Manual and Signet constituting the Honourable J. H. G. Fauteux, a Puisne Judge of the Supreme Court of Canada, his Deputy, to do in His Excellency's name all acts on his part necessary to be done during His Excellency's pleasure.

The Commission was read by the Clerk.

The Honourable the Deputy of His Excellency the Governor General was pleased to give the royal assent to the following bills:

- An Act for the relief of Annie Alish Watson.
- An Act for the relief of John Spence Brown.
- An Act for the relief of Verne Alfred Freeman.
- An Act for the relief of Davina Betsy Snow Campbell.
- An Act for the relief of Jack Spinner.
- An Act for the relief of Claude Hector Proulx.
- An Act for the relief of Mary Florence McLelland Pringle.
- An Act for the relief of Robert Maurice Sherwood.
- An Act for the relief of Margaret Jeanette Young Warmington.
- An Act for the relief of Mary Isabella Cross Davidson.
- An Act for the relief of Rita Firestone Flax.
- An Act for the relief of Dorothy June Pearce Tribble.
- An Act for the relief of Anne Rottermund David.
- An Act for the relief of Gordon Edwin Limbrick.
- An Act for the relief of Helen Paperno Bogatin.
- An Act for the relief of Joseph Victor Cyril Goyer.
- An Act for the relief of Henry Joseph Haggatt.
- An Act for the relief of Ethel Roe Emond.
- An Act for the relief of Frederick Wilson Abbott.
- An Act for the relief of Gilda Rosen Silverman.
- An Act for the relief of John Luczko.
- An Act for the relief of Anita Fischer Staub.
- An Act for the relief of Margaret Irene Dawe Mays.
- An Act for the relief of Janine Lafontaine Frost.
- An Act for the relief of Lydia Feodorovna Ovchinnikova Lipsman.
- An Act for the relief of Donald Malcolm Gangin.
- An Act for the relief of Marie Louise Flourde Auld Emard.
- An Act for the relief of Ralph Murrin.