

ment approved by the Banking and Commerce Committee the Minister of Finance did not receive it very graciously. He stated that he would not accept this amendment until he had assurance of the probable expenditure which was made necessary by it.

Under these circumstances, and in view of the fact that the proposed amendment would impose upon the country an expenditure of money which, according to the Superintendent of Insurance, the departmental official in charge of the Bill, would be a very large amount, a question has arisen in my mind as to the competence of this House to amend a Money Bill along the line of imposing a tax upon the country. The idea occurred to me to inquire on this point at the time the Bill was before the Committee, but it escaped my mind. Now that we are about to send this Bill to the other House, I think that we should have a ruling on the part of the Speaker as to whether or not this House is competent to amend a Money Bill in such a way as to increase the taxation.

Hon. Mr. BELCOURT: It was upon my motion that the Committee struck out of the Bill the provision for the payment of 4 per cent interest on the instalments in arrears. The matter is a complicated one. I do not know that it was explained to the Committee as clearly as it should have been. That may be the reason why my honourable friend from Sackville (Hon. Mr. Black) and my honourable friend from Regina (Hon. Mr. Laird) have the impressions which they have just stated to the House, and which I think are in both cases entirely erroneous. The departmental official affirmed, after going into the matter, that the striking out of the provision with respect to the 4 per cent interest is not going to entail any charge on the public treasury.

Hon. Mr. BLACK: I want to correct the honourable gentleman. I reported to this House the exact statement made to the Committee by Mr. Finlayson, that it will cost the people of this country at least half a million dollars for the refund of the sum already paid in. That is his statement, and I submit it is absolutely correct.

Hon. Mr. BELCOURT: There was a statement of that kind, which Mr. Finlayson afterwards corrected.

Hon. Mr. BLACK: No, no.

Hon. Mr. BELCOURT: If I may be allowed to go on I will make my statement. Mr. Finlayson, when pressed, admitted that the fund required to cover this superannuation

had been determined on an actuarial basis, that no account was taken at the time of any interest that might be paid upon arrears and that the Superannuation Act could be carried out on the basis intended without there being added anything at all as a public charge.

Hon. Mr. BLACK: Will the honourable gentleman say that Mr. Finlayson said in the Committee of which I am Chairman that there would not be a charge of half a million dollars, and a few dollars over that?

Hon. Mr. BELCOURT: No, I do not say that.

Hon. Mr. BLACK: I do not want my word questioned. I am right.

Hon. Mr. BELCOURT: I admit that Mr. Finlayson did say at one time that it would entail an expenditure of about \$500,000.

Hon. Mr. DANDURAND: That is to say, the reimbursement.

Hon. Mr. BELCOURT: Exactly, if this interest were not insisted upon.

Hon. Mr. BLACK: That is all I want.

Hon. Mr. BELCOURT: Then we are agreed. Then he went on to say that when the Bill was presented to Parliament in 1924 it was not thought for one moment that any interest of that kind should be collected; for the Superannuation Fund had been calculated on an actuarial basis, not including at all any sum for interest to be paid by anybody. That is why I say that if we carry out the Act as it was adopted by the Commons in 1924 we are not imposing any charge whatever on the public.

It is well known, and is within the recollection of everybody, that it was the Senate that in 1924 inserted in the Bill the provision requiring the refunding of 4 per cent interest on the part of those who were in arrears. My honourable friend from Welland (Hon. Mr. Robertson), I think, is the one who proposed the clauses in Committee. I think I am correct in that statement. When the Bill came before us recently, some of us—in particular my honourable friend whom I have just mentioned—thought that that was wrong, and he and others were quite willing that we should not require the 4 per cent interest. So we amended the Bill accordingly. In other words, we did exactly what the Commons itself had done in 1924, and what Mr. Finlayson told us was the basis upon which this Bill was founded and was expected to operate. By striking out that clause we are not imposing any burden on the public—and, after all, that is the important point.