

160. This Act shall come into force on the first day of July, one thousand nine hundred and twenty three, *save and except that sections 112 and 113 thereof shall not come into force until the first day of October, one thousand nine hundred and twenty-three.*

TUESDAY, June 5, 1923.

The Committee met at 11 o'clock, a.m.

Present: Mr. Maclean (Halifax) in the Chair, and Messrs. Black (Yukon), Carmichael, Carruthers, Casgrain, Chaplin, Coote, Fielding, Garland (Bow River), Good, Hatfield, Hodgins, Hudson, Hughes, Humphrey, Irvine, Jelliff, Johnston, Kellner, Ladner, Mackinnon, Macphail (Miss), McKay, McQuarrie, Malcolm, Rankin, Shaw, Sinclair (Queens, P.E.I.), Speakman, Spencer, Stevens, Stork, Woods, Woodsworth.

The Chairman having brought to the attention of the Committee the desire (expressed in a letter to the Chief Clerk of Committees) of Professor Irving Fisher who appeared before the Committee on April 30 and May 1 last, to have a certain number of copies of his testimony sent to him on payment of the usual charge for the same, it was

Resolved unanimously, that Professor Irving Fisher of Yale University, be supplied, without charge, with the number of copies he desires, as a matter of international courtesy.

The Committee then resumed consideration of Bill No. 83, respecting Banks and Banking.

Section 101, subsection 1 read and amended by inserting after "selling," line 2, the words "and purchasing," and by adding the letter "s" to "bank," line 2, and by inserting the words "the respective" after "such," line 3, and by adding the letter "s" to "bank," line 3, and adopted as amended.

Section 101, subsection 2 read and amended by substituting the word "every" for "each," and the word "each" for "such," line 2, and adopted as amended.

Section 102, subsection I read and amended by substituting the word "each" for "such," line 1, and adopted as amended.

Section 103 read and amended by striking out all the words after "bank," line 5, and by inserting in lieu thereof the words "a by-law for the purpose may be passed by the shareholders at the meeting called to approve of the agreement," and adopted as amended.

Section 112, subsections 1 and 2 read and adopted.

Section 112, subsection 3.

Mr. Shaw moved that the words "on or before the second day of the following month," lines 4 and 5, be struck out.

The question being put on Mr. Shaw's amendment, it was negatived on division: yeas, 7; nays, 13.

Subsection 3 of section 112 was then adopted.

Section 112, subsections 4 and 5 read and struck out and the following substituted therefor:—

112 (4). The Minister may also call for other or special returns from any bank, and may require that the bank shall transmit or deliver such other or special returns at monthly or other prescribed periods, or whenever in his judgment they are necessary to afford a full and complete knowledge of its condition.

(5) The Minister may prescribe the time within which such other or special returns shall be transmitted or delivered to him; but unless otherwise prescribed the time within which any monthly or other periodic return shall be transmitted or delivered, shall be the time allowed by this section for a monthly