

1940-41-42-43.

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA,
CANBERRA.

VOTES AND PROCEEDINGS
OF THE
HOUSE OF REPRESENTATIVES.

No. 123.

FRIDAY, 26TH FEBRUARY, 1943.

1. The House met, at half-past ten o'clock a.m., pursuant to adjournment.—Mr. Speaker (the Honorable W. M. Nairn) took the Chair, and read Prayers.
2. ALTERATION OF DAY OF NEXT MEETING.—Mr. Curtin (Prime Minister) moved, That the House, at its rising, adjourn until Wednesday next at three o'clock p.m.
Question—put and passed.
3. PAPERS.—The following Paper was presented, by command of His Excellency the Governor-General—
Wool—Report (abridged) of the Central Wool Committee for season 1941-42.
Ordered to lie on the Table.
The following Papers were presented, pursuant to Statute—
National Security Act—National Security (Man Power) Regulations—Orders—Protected undertakings (113).
4. COMMONWEALTH BANK BILL 1943.—The Order of the Day having been read for the resumption of the debate on the question, That the Bill be now read a second time—
Debate resumed.
Ordered—That Mr. Calwell be granted an extension of time.
Debate continued.
Question—put and passed.—Bill read a second time.
Mr. Speaker left the Chair, and the House resolved itself into a Committee of the Whole.

(In the Committee.)

Clauses 1 to 6 agreed to.

Clause 7—

Sir Earle Page moved, as an amendment, That proposed new section 60ABU be omitted and the following new sections inserted in place thereof:—

“60ABU.—(1.) For the purposes of this Part, the Bank may issue debentures or Issue of debentures.
inscribed stock secured upon the general assets of the Bank.

“(2.) The existence under this section of any security upon the general assets of the Bank shall not in any way prejudice or affect the rights or powers of the Bank—

(a) to reconvey, release or discharge any security, or the property comprised in any security, given to the Bank under any provision of this Act;

(b) to sell or convey any such property;

(c) to foreclose any such security or property; or

(d) to deal with any such security or property under this Act.

“(3.) The amount of debentures and inscribed stock issued under this section and not repaid shall not at any time exceed six times the amount of the capital of the Mortgage Bank Department.

“60ABUA. Debentures issued for the purposes of this Part shall be in such form Conditions of debentures and inscribed stock.
as is prescribed and debentures and inscribed stock so issued shall be subject to such conditions as are prescribed.

“60ABUB. Subject to this Part, the provisions of Part VI. of this Act relating to Application of Part VI.
debentures and inscribed stock issued by the Bank shall apply in relation to debentures and inscribed stock issued for the purposes of this Part.”.

Debate ensued.

Progress to be reported, and leave asked to sit again.

The House resumed; Mr. Prowse reported accordingly.

Resolved—That the House will, at the next sitting, again resolve itself into the said Committee.

5. ADJOURNMENT.—Mr. Chifley (Treasurer) moved, That the House do now adjourn.

Debate ensued.

Question—put and passed.

And then the House, at nineteen minutes to five o'clock p.m., adjourned until Wednesday next at three o'clock p.m.

MEMBERS PRESENT.—All Members were present (at some time during the sitting) except Mr. Blain*, Mr. Falstein, Mr. Hughes, Mr. Makin, Sir Charles Marr, Mr. McCall, Mr. Scullin*, Mr. Spender, and Mr. White*.

* On leave.

F. C. GREEN,
Clerk of the House of Representatives.