

fishway or canal, lump sums or annual sums of money for the purpose of constructing, operating, and maintaining such complete hatchery establishments as will, in the opinion of the Minister, meet the requirements for maintaining the annual return of migratory fishes.

The Salt Fish Board is created by c. 51 to investigate and make recommendations concerning the marketing of salt fish in the export trade with a view to improving conditions and bringing greater returns to the primary producer and the exporter, and to study and report upon methods of preparing, curing, and packing salt fish and providing for inspection thereof. The Board is empowered to give, with the approval of the Governor in Council, assistance to exporters on such terms and conditions as may be deemed necessary to ensure that such assistance reaches the fishermen-producers. The Board shall consist of three members appointed by the Governor in Council, the chairman to be an officer of the Department of Fisheries and the other two members to be appointed as representatives of the fishermen-producers, whether co-operative or otherwise. With the approval of the Governor in Council, the Board may appoint advisory committees to advise in connection with the marketing of fish, each committee to consist of three members two of whom shall represent the fishermen-producers and the other the dealers or exporters. Regulations necessary for the carrying out of this Act may be made by the Board with the approval of the Governor in Council. (This Act was proclaimed in effect from June 6, 1939.)

Insurance, Trust, and Loan Companies.—A section is added by c. 4 to the Loan Companies Act (c. 28, 1927) by which every loan company, whose incorporation is subject to the legislative jurisdiction of the Parliament of Canada, is declared to have possessed, since the date of its incorporation, the power to provide for the creation of a staff pension and insurance fund.

C. 9 adds a similar section to the Trust Companies Act (c. 29, 1927).

The Second Schedule of the Canadian and British Insurance Companies Act (c. 46, 1932) is amended by c. 10, which adds to the list of assets that may be vested in trust by any British company for the purposes of the Act, equipment trust obligations or certificates issued to finance the purchase of transportation equipment for a railway company incorporated in Canada, and securities of certain public bodies in Great Britain and the Dominions.

C. 18 makes a similar addition to Schedule I of the Foreign Insurance Companies Act (c. 47, 1932).

In order to prevent money-lenders from making undue charges against borrowers, the result of which increase the cost of loans without increasing the nominal rate of interest, c. 23 of the Statutes enacts the Small Loans Act, 1939. Part I provides that no money-lender shall, in respect of small loans as defined in the Act, charge or receive, directly or indirectly, more than 2 p.c. per month on the amount actually advanced to the borrower and monthly balances thereof from time to time outstanding for a loan for a period of fifteen months or less, or more than 1 p.c. and in addition thereto such proportion of 1 p.c. per month as fifteen is of the period of the loan expressed in months for a loan for more than fifteen months. Such loans shall be repayable in approximately equal instalments of principal or of principal and cost of the loan at intervals of not more than one month each, subject to the provisions laid down in Sect. 6. All money-lenders, with certain exceptions, must be licensed, such licences to be renewable annually or for any term less than a year