

SPECIAL COMMISSION SOON TO ADMINISTER BROKERS' SITUATION

Early Transfer Expected
From Attorney-General's
Department

HON. W. H. PRICE EXPLAINS

Enthusiastic applause from Government and Opposition benches alike greeted Attorney-General William H. Price's confirmation in the Legislature yesterday of The Globe's forecast of an early transfer from his department to a special Commission of the administration of the Securities Frauds Prevention Act.

Colonel Price's statement was to the effect that the Government had been prepared to amend the act to bring about this transfer at the 1930 session, but, at the request of the interprovincial conference on the brokerage situation which was then in progress, the amendment had been "stood over" until this year, in order that all Provinces, or as many as desired to, could bring a Frauds Act into operation, and effect at the same time the same jurisdiction transfer as Ontario's.

"Now," said the Attorney-General, "I have recommended to the Government that the act be passed this session, and it will be introduced, I expect, some day soon."

In making this change, the Government felt, he added, that anything of a very contentious nature should be directed by a board or some judicial body which had nothing else to do but give all its time to the job before it. In removing the vexatious brokerage question from the field of contention, he felt, the Government would have the approval of the House and of the public at large.

Colonel Price's explanation was precipitated by interrogation from Hon. Harry C. Nixon, Progressive Leader, who, rising before the orders of the day were called, said that The Globe's forecast was "obviously inspired," and wondered if the Government could not take the House into its confidence as well.

"Surely," said Colonel Price in prefacing his explanation, "no one will accuse me of inspiring an article in The Globe." (Laughter.)