



MINUTES OF PROCEEDINGS

OTTAWA, Wednesday, September 25, 2024

(84)

[English]

The Standing Senate Committee on Banking, Commerce and the Economy met in camera this day at 4:17 p.m., in room W110, 1 Wellington St., the chair, the Honourable Pamela Wallin, presiding.

Members of the committee present: The Honourable Senators Bellemare, Deacon (*Nova Scotia*), Gignac, Loffreda, Martin, Massicotte, Ringuette, Varone, Wallin and Yussuff (10).

Other senators present: The Honourable Senator Fridhandler (1).

Participating in the meeting: Brett Howard and Adriane Yong, analysts, Library of Parliament.

Pursuant to rule 12-16(1)(d), the committee discussed a draft agenda (future business).

It was agreed that each committee member be allowed to have one staff member present during the in camera portion of the meeting.

It was agreed that the committee allow the audio recording of the in camera portion of today's meeting, that one copy be kept with the clerk of the committee for consultation by committee members and/or staff, and that the audio recording be destroyed by the clerk when authorized to do so by the Subcommittee on Agenda and Procedure, but no later than at the end of this parliamentary session.

It was agreed that the chair be authorized to seek authority from the Senate for the following order of reference:

That the Standing Senate Committee on Banking, Commerce and the Economy be authorized to examine and report on Canada's monetary policy framework, including but not limited to potential updates to the Bank of Canada's:

- a) legislative and public mandate,
- b) operational inflation target and
- c) preferred measures of inflation

that may be considered as part of its upcoming monetary policy framework agreement renewal in 2026;

That the Committee report its findings to the Senate from time to time, but no later than June 30, 2025;

That the Committee retain all powers necessary to publicize its findings for 180 days after the final report is tabled;

That the documents received, evidence heard and business accomplished by the committee since the beginning of the First Session of the Forty-fourth Parliament be referred to the committee; and

That the Committee be permitted, notwithstanding usual practices, to deposit reports on this study with the Clerk of the Senate if the Senate is not then sitting, and that the reports be deemed to have been tabled in the Senate.

At 4:47 p.m., the committee suspended.

At 5:12 p.m., the committee resumed in public.

Pursuant to the order of reference adopted by the Senate on Thursday, May 9, 2024, the committee began its consideration of Bill C-280, An Act to amend the Bankruptcy and Insolvency Act and the Companies' Creditors Arrangement Act (deemed trust — perishable fruits and vegetables).

WITNESS:

As an individual:

The Honourable Senator Brent Cotter.

The Honourable Senator Cotter made a statement and answered questions.

At 6:05 p.m., the committee adjourned to the call of the chair.

ATTEST:

Sara Gajic

Clerk of the Committee