

• (1500)

As well, the \$60 million wage compensation fund which is supposed to cover all of Canada is a band-aid. This fund will be eaten up in no time at all if the present levels of bankruptcies continue.

In my riding alone, I know of many bankruptcies that have taken place and of the serious affects they have, not only on the workers but also the people who are losing their pensions. It also hurts the surrounding community.

Finally on this point, the tax of 10 cents per week per worker is unfair. Surely we should take into account the size and health of the business. Should a small business really be taxed at the same rate as, let us say, the finance industry which employs 500,000 people? Should municipal governments, hospitals or school boards be forced to pay this tax when they cannot go bankrupt?

I feel these are questions that should be looked at seriously before the final bill is passed.

The idea of establishing priority for workers would have many advantages over a fund created by a new tax. By giving employees priority over banks the legislation would be practically self-financing.

In most cases banks are the first in line to collect outstanding debts during bankruptcy. By giving employees first priority we would not need a new tax and I cannot for the life of me see banks suffering. It is common practice for banks to ensure that the market value of assets pledged as collateral is much less than the size of the loans. Why not give employees a priority? Who would lose? The only thing lost would be the new tax on business. Why bring in a new tax when the money is already there?

I would like to finish by simply summing up my position. Bill C-22 represents a long overdue step in the right direction, but I think we can accomplish even more with no additional cost to the taxpayers.

Again this government is emphasizing its tax grab to the ordinary Canadian people in another way in another bill. It is like every piece of legislation when the government brings in a piece of legislation it always tacks something extra on to it. I would like very much to be able to support this bill as a principle, but some of the

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things that are added into this bill and some of the things that are going on in this bill makes it almost impossible for me to do so.

I am very pleased to have had the opportunity to make my comments. I will close by urging the government to finally do away with the tax grab it is trying to bring about. Every bill we see in this House is further taxation. For goodness sake, get away from this idea of taxation and find another way that is more evenly balanced and fairer for our people.

Mr. Riis: Mr. Speaker, I rise on a point of order, in light of the comments made by my friend the government Whip who had some comments to make about a petition I had introduced earlier.

I do not know if the government Whip was embarrassed by some of the comments I made. I do not see why he would be. He was concerned that a reference I made about a company in British Columbia was inappropriate.

I simply want to say that I have a copy of a similar petition. As a matter of fact, it is the same petition, which I will introduce Monday and it refers to a firm called Multinational Resources. This is not a figment of someone's imagination. This is a firm that trades on the Vancouver Stock Exchange. Its principal is a fellow by the name of Bill Clancy who used to be executive assistant to—

The Acting Speaker (Mr. Paproski): I think the hon. member can either bring up the point of order immediately or he can defer it until the government Whip is in the House at a future time. I am not going to make a ruling on it yet, but I know exactly what is coming on here. However, I wish the hon. member would bring his argument to a close, please, on his point of order.

An hon. member: Here is the government Whip.

Mr. Riis: My point of order is that apparently the government Whip did not believe what I was saying in my petition when I was reading it on behalf of my constituents, and he threw some doubt as to its legitimacy or whether my constituents were reflecting reality in their concerns.

I simply want to say, particularly now that my hon. friend is in the House, that I have followed the rules as laid out in the traditions of the House of Commons whereby 15 minutes is set aside each day for members of