

Orders Paper Questions

introduction of Bill C-451, a private member's bill concerning gun control.

Most of the signatories to this petition are legitimate gun owners who use their firearms for sport and often in the course of their work. The petition demands immediate withdrawal of Bill C-451 or the denial of passage of the bill should it come up for consideration in the House. The petitioners hope that in your examination of the petition you will find it is in order, and that you will exercise the discretionary powers vested in the office of Speaker of the House to allow discussion at the earliest possible time in order that the flaws in this proposed legislation may be pointed out.

* * *

● (1520)

QUESTIONS ON THE ORDER PAPER

(Questions answered orally are indicated by an asterisk.)

Mr. David Smith (Parliamentary Secretary to President of the Privy Council): Madam Speaker, the following questions will be answered today: Nos. 2,004, 2,528, 3,509, and 4,111.

[Text]

FORMULA TO DETERMINE INTEREST EARNED BY SUPERANNUATION ACCOUNTS

Question No. 2,004—Mr. Crosby:

1. What is the formula or method used for determining the rates of interest earned by the (a) Public Service Superannuation Account (PSSA) (b) Canadian Forces Superannuation Account (CFSA) (c) Royal Canadian Mounted Police Superannuation Account (RCMPSA)?

2. From January 1, 1960 to January 1, 1981, what were the effective annual rates of interest earned quarterly by the (a) PSSA (b) CFSA (c) RCMPSA?

3. What is the formula or method used for determining the rate of interest earned by the Supplementary Retirement Benefits Account (SRBA)?

4. What effective annual rates of interest would the (a) PSSA (b) CFSA (c) RCMPSA have earned quarterly from January 1, 1960 to January 1, 1981, if it had earned interest at rates determined in accordance with the formula or method described in the answer to part 3?

5. As of January 1, 1981, what are the balances of the (a) PSSA (b) CFSA (c) RCMPSA?

6. What is the balance of the SRBA as of January 1, 1981?

7. What would be the balance of the SRBA as of January 1, 1981, if the SRBA were credited with interest on the quarterly balances that existed in the PSSA, CFSA, and the RCMPSA from January 1, 1960 to January 1, 1981, at rates equal to the difference in the rates contained in the answers to parts 2 and 4 and if these interest earning credits themselves earned interest quarterly at rates determined in accordance with the formula or method described in the answer to part 3?

8. What would be the balance of the SRBA as of January 1, 1981, if from its inception the (a) interest earning rate had been increased by an annual rate of 1/8 of 1 per cent (b) interest had been calculated and credited to the SRBA monthly on the monthly balances of the SRBA?

9. What would be the balance of the SRBA as of January 1, 1981, if (a) interest earnings had been calculated and credited to the SRBA in the manner described in part 8 (b) it was credited monthly with interest earnings on the actual or estimated monthly balances of the PSSA, CFSA, and RCMPSA that existed from January 1, 1960 to January 1, 1981 at effective annual rates that were 1/8 of 1 per cent above the difference between the monthly equivalents of the rates determined in accordance with the formulas described in the answers to

parts 1 and 3, and if the interest earnings so determined themselves earned interest and had been credited to the SRBA at the rate and in the manner described in part 8?

10. What would be the dollar value of the (a) PSSA (b) CFSA (c) RCMPSA (d) SRBA as of January 1, 1981, if the interest earned on all contributions from January 1, 1960 to January 1, 1981 were calculated at a 1 per cent higher rate, as indicated in the Tomenson-Alexander report would have been possible in a well diversified private pension fund?

Mr. Norman Kelly (Parliamentary Secretary to President of the Treasury Board): 1. The (a) Public Service Superannuation Account, (PSSA), (b) Canadian Forces Superannuation Account (CFSA) and (c) Royal Canadian Mounted Police Superannuation Account (RCMPSA) earn interest quarterly. The quarterly rate is determined as if the excess of receipts over disbursements, each quarter since the accounts began, and been invested in long-term Government of Canada bonds (20 or more years) and as if these amounts had been reinvested at current rates every twenty years.

2. From January 1, 1960 to June 30, 1969 the PSSA, CFSA and RCMPSA earned quarterly interest at an effective annual rate of 4 per cent. The quarterly interest rates earned since the quarter commencing June 30, 1969, expressed as effective annual rates, were as follows:

	Per cent
Quarter ending September 30, 1969	5.1
Quarter ending December 31, 1969	5.1
Quarter ending March 31, 1970	5.2
Quarter ending June 30, 1970	5.4
Quarter ending September 30, 1970	5.4
Quarter ending December 31, 1970	5.5
Quarter ending March 31, 1971	5.6
Quarter ending June 30, 1971	5.7
Quarter ending September 30, 1971	5.7
Quarter ending December 31, 1971	5.7
Quarter ending March 31, 1972	5.8
Quarter ending June 30, 1972	6.0
Quarter ending September 30, 1972	6.0
Quarter ending December 31, 1972	6.0
Quarter ending March 31, 1973	6.1
Quarter ending June 30, 1973	6.2
Quarter ending September 30, 1973	6.2
Quarter ending December 31, 1973	6.3
Quarter ending March 31, 1974	6.3
Quarter ending June 30, 1974	6.4
Quarter ending September 30, 1974	6.5
Quarter ending December 31, 1974	6.7
Quarter ending March 31, 1975	6.7
Quarter ending June 30, 1975	6.8
Quarter ending September 30, 1975	6.9
Quarter ending December 31, 1975	7.0
Quarter ending March 31, 1976	7.1
Quarter ending June 30, 1976	7.2
Quarter ending September 30, 1976	7.2
Quarter ending December 31, 1976	7.3
Quarter ending March 31, 1977	7.4
Quarter ending June 30, 1977	7.4
Quarter ending September 30, 1977	7.5
Quarter ending December 31, 1977	7.6
Quarter ending March 31, 1978	7.6
Quarter ending June 30, 1978	7.7
Quarter ending September 30, 1978	7.9
Quarter ending December 31, 1978	7.9
Quarter ending March 31, 1979	7.9
Quarter ending June 30, 1979	8.0
Quarter ending September 30, 1979	8.1
Quarter ending December 31, 1979	8.2
Quarter ending March 31, 1980	8.2