

Adjournment Debate

In 1990-91 no less than \$632 million were granted in loans to Canadian students. In concrete terms, the guarantee means that the government must pay back the loan if the student does not do so. In fact the banks do not make any efforts to go after the students, because the loans are guaranteed by someone else. That also means that the recovery expenses are charged to the government.

Our government must deal with the fact that the costs related to the guarantee given on those loans and to interests, payments have increased by \$435 million. To this more than substantial increase you have to add the

\$879 million represented by all the loans receivable by the government.

I believe that everyone will agree that the government cannot indefinitely face these constant increases without increasing its own revenue. Therefore, the 3 per cent is aimed at making up for a part of the program cost increase and perhaps at ensuring the continuation of the program.

The Acting Speaker (Mr. DeBlois): The motion that the House do now adjourn is deemed to have been adopted. Therefore, the House stands adjourned until tomorrow at 10 a.m, pursuant to Standing Order 24(1).

The House adjourned at 6.31 p.m.