

I have here the statistics regarding the Municipal Improvements Assistance Act, 1938, showing that the federal government has made loans under this Act in Canada from 1938 to 1968 totalling \$7,035,783.86, demanding reimbursement from Canadian taxpayers of 2,500 million dollars interest over and above the original capital.

Today the government is proposing the same gimmick as the one which was proposed to the Canadian people in 1938. The Municipal Improvements Assistance Act, 1938 is reproduced exactly in the bill under study. That act had forced the Canadian taxpayers to pay over \$2.5 billion in interest alone to finance public investments in Canada, in order to encourage the world of high finance, to elect members of Parliament who only know how to say "amen" in the House of Commons, to kowtow to the big financier come election time, just like Premier Bourassa who, come election time, goes and visits the electorate of the province of Quebec and goes to the high financial circles in New York to obtain loans in order to get the citizens of the province of Quebec deeper under.

Mr. Speaker, we advocate in the House today what we have advocated for 20 years; other non-Crediters have claimed it also.

On November 16, 1963, the mayor of the town of Bedford in the Eastern Townships, on this subject of public capital financing, was asking the same thing we now ask the House. He was attending the Canadian congress of mayors and municipalities and he asked for the establishment of a municipal bank that would pull out of their indebtedness provincial agencies, municipalities and school boards. He said and I quote:

1. The institution, by both the federal and provincial governments of some credit or bank, called provincial-municipal credit or provincial-municipal bank as directed by our provincial government.

2. The central government should provide capital investments equivalent to two thirds under the form of decreasing participation.

It would be one of the easiest things for the government through a reduction to the minimum of the National Defence program which is very expensive for the country—

Mr. Speaker, there was also a request for the granting of interest-free loans for the financing of public capital. This was published in the newspaper *La Voie de l'Est* on Saturday, November 16, 1963.

Mr. Speaker, I would like to quote an excerpt from a telegram, which is in agreement with Creditiste thinking, that was sent to the Prime Minister of Canada (Mr. Trudeau) by a Toronto Liberal MP. I quote:

• (2030)

[English]

It seems to me the Canadian people have had a bellyful of you chaps jetting around the world spending and offering millions of our tax dollars in foreign aid while we who pay the freight have a tough time watching unemployment take its toll in our have-not areas. It's time you called Mr. Sharp home and called off these Santa Claus junkets by diverting some of these millions to give us back our railways and putting our people back to work. I have a sure-fire plan if you will direct your people to study it for a crash program. As far as we are concerned the honeymoon is over and it's time for action for Canadians, not Africa or Timbuktu. If I am wrong, let me know because I speak for a lot of Canadians. Awaiting your reply,

Respectfully,

Eddie Sargent, MPP, Grey-Bruce.

### Supply

[Translation]

Mr. Speaker, this shows that some people are starting to think like us and to understand that public and private finance are two quite different things, that savings produce capital and that loans must be reimbursed with interests, that capital invested in the construction of sidewalks, schools, town halls, water mains or other projects not yield interest and should not be expected to. This is why we, *Créditistes*, have a novel solution.

**The Acting Speaker (Mr. Laniel):** Order. I regret to have to interrupt the hon. member but the time allotted to him is now expired.

**Mr. Blais:** Mr. Speaker, I am rising on a point of order.

**The Acting Speaker (Mr. Laniel):** The hon. member for Nipissing on a point of order.

[English]

**Mr. Blais:** Mr. Speaker, am I to understand that because of the Speaker's ruling of yesterday we are to debate each of these individual votes in the same way as we have done today, so that after the vote on each of these items there will be a referral to the committee of the whole House, at which time all these comments will again be made? Is that the procedure?

**Some hon. Members:** Hear, hear!

**Mr. Blais:** Am I further to understand, Mr. Speaker, that we are to spend two days arguing the same motion, and that although the Conservative members during the committee hearings took up more than three-quarters of the time questioning these individual votes, that procedure will continue here?

**The Acting Speaker (Mr. Laniel):** Order, please. I have to make a decision on the point of order. I hope the hon. member will state his case and limit his remarks to the case which he is trying to make. The Chair has accepted the procedure which is recognized as being the practice. We are now studying a different motion to accept the supplementary estimates, which will bring us to the bill on which we will have a debate on first, second and third reading.

**Mr. Blais:** In view of the fact that I have received an answer from the Chair, and although I was to speak on this motion, I will forgo the pleasure for the benefit of the hon. member opposite.

**The Acting Speaker (Mr. Laniel):** Order, please. I must point out to the hon. member that the point he raised was not a point of order. He stated an argument regarding the limitation of speeches of other members who have the right to speak in this House.

**Mr. Don Blenkarn (Peel South):** Mr. Speaker, we are to receive in this House a new piece of legislation following the passage of vote L12a. It is a new kind of legislation concerning the expenditure of money over a three-year period and it calls on us to vote money which the Minister