

the interest costs while the students are at school and currently for the six months after graduation.

The fact is that the elimination of the six-month interest subsidy will affect students only after they have left school and are normally in a position to repay their loan.

The financial burden of eliminating the six-month interest subsidy should be minimal. For an average loan, the monthly payment will be increased by less than \$3.50 which is an amount well within the financial capacity of most if not all students who have graduated.

Borrowers will continue to have up to six months after completing their studies to make repayment arrangements with the lenders. However during this period, interest on their loans will accrue. Borrowers will have the choice of paying this interest in one lump or having it capitalized into the amount of their loan.

Borrowers will still have access to up to 18 months of interest relief which is a component of the program available at the end of the six-month grace period. If they are unemployed or temporarily disabled, they will continue to have access to interest relief.

In addition it is important to remember that Canada student loans will continue to be interest free to students the entire time they are in school.

Therefore I am confident in saying that while the amendments will contribute to the deficit reduction effort, students by and large should not be disadvantaged.

Since it was created in 1964 the Canada Student Loans Program has enabled more than 2.5 million Canadians to pursue post-secondary studies thus contributing to the development of a well educated and very acceptable work force.

I urge my colleagues not to support this amendment. I have explained the rationale behind these changes to the Canada Student Loans Program and how they fit into the over-all restraint program. We all agree on the importance of the Canada Student Loans Program. The program will continue to be effective in promoting post-secondary education.

I suggest that we get on with passing this bill as was originally intended.

Government Orders

Mr. Dennis Mills (Broadview—Greenwood): Madam Speaker, I would like to start off by saying that the specific part of this bill I will be dealing with concerns the Lobbyists Registration Act.

The remarks I will be making today about a specific firm that I will be dealing with are not meant to be partisan remarks. I will be talking about an organization called Government Policy Consultants (GPC). A lot of people tend to think that when we talk about the Lobbyists Registration Act we are basically talking about lobbyists who tend to be labelled as Conservative lobbyists. However this particular firm has Liberals involved.

My good friend the Hon. David Collette, who is actually one of our candidates in a downtown Toronto riding, is a member of this firm. James Crossland, who is a very good friend of the Prime Minister, is also a member of this firm. Another member is Mark Rudolph, who happens to be a constituent of mine and is a good Liberal lobbyist. Sharon Vance is another good lobbyist who used to be an executive assistant to Mr. Broadbent and was also a senior assistant to Bob Rae. There is also another good Liberal, John Duffy, who used to be a senior advisor to my good friend and colleague the member for LaSalle—Emard.

My comments are not in any way, shape or form partisan. I am not promoting GPC because it has some Liberal lobbyists. It also has some Conservatives and some NDPers. There might even be some Reform Party lobbyists.

Included in the brochure that Government Policy Consultants sends out to its clients is a code of conduct. I am going to read two or three excerpts from this code of conduct. It says: "GPC will respect the confidence of clients and not reveal confidential or private information obtained during the professional relationship except where authorized by the client or required by law to do so. GPC will conform to the federal Lobbyists Registration Act, which requires our firm to register clients for whom we undertake direct advocacy with government officials and politicians. GPC will avoid positions of conflict of interest and will not accept assignments that will in any way bring discredit to the firm or to our profession. GPC will not knowingly place anyone holding public office, elected or otherwise, in a position of a conflict of interest. GPC will not make promises or commitments to clients that may suggest influence over cabinet ministers, legislators or government officials".