

Income Tax Act

legislation rammed down the throats of the public without any regard to some of the provisions.

I would like to ask him about one other provision, which is a simple one that will not create any problem for him. It is with respect to Clause 87 which provides for the incurring of interest payments on taxes that have not, according to the Department of National Revenue, been paid on time. Everything in that Clause makes sense except for a few words which relate to the application by the Minister of the taxes that are paid. The Hon. Member has probably had occasions to intervene on behalf of constituents, such as constituents of mine who have suffered when the Minister, in error, has applied payments to a different taxation year than the taxation year selected by the taxpayer. Under those circumstances, and having regard to the way in which this section is drafted, it will be unfortunate for the taxpayer who will be charged interest on those payments which have been improperly applied by the Minister. Mr. Speaker, would the Member calm down, be patient—

Mr. Fisher: You want him to calm down?

Mr. Gamble:—and allow this Bill to be examined in detail and not urge the House to rush through its approval of this piece of important legislation?

[*Translation*]

Mr. Duclos: Mr. Speaker, whoever is listening to the Hon. Member must feel that he surely is a newcomer to the House. Yet, he has a certain Parliamentary experience, having been elected for the first time, I think, in 1979. In other words, since he has been a Member of the House for four years, almost five years now, he should know, just as all our colleagues do know, that the Second Reading stage is the time for great speeches, for affirmative statements.

Mr. Gamble: Is that what you are doing?

Mr. Duclos: Exactly, Mr. Speaker. That is exactly what I am doing: in committee a carefully planned and detailed approach to the section by section consideration of the bill. The Hon. Member has mentioned Section 87 or 88. Well, he is aware that nothing can be done about it for the time being. The only thing which the Opposition could do now, something it has repeatedly done in the past, would be to try to hinder the normal course of our proceedings. We are the Government, Mr. Speaker. We have been duly elected. An election will take place within the next few months or in a year or so; if the Canadian people who have entrusted us with this mandate, after hearing the arguments of the Hon. Member and his colleagues, feel that our party has failed them, the party opposite will then have the opportunity to demonstrate its governing ability; for the time being, however, the opposition having been given the chance and the time to express its dissatisfaction with a bill has no right under our Parliamentary system, to try to obstruct the normal course of our proceedings. That is all I wish to point out to the Hon. Member and his colleagues.

Yet, I should like to emphasize that we must pay special attention to the amendments Hon. Members opposite may bring, often upon suggestions by such groups as the Canadian Institute of Chartered Accountants whose Members are certainly well aware of the mechanics of our tax system and who must cope on a daily basis with all sorts of problems while seeking to properly advise their clients.

Then, I agree with the Hon. Member. My only objection is that the change he is suggesting cannot be made at this stage of our proceedings.

● (1700)

[*English*]

Mr. Blenkarn: Mr. Speaker, may I ask a question?

Mr. Deputy Speaker: There is just over a minute remaining for questions. If the Hon. Member wants to ask a question, it should be brief.

Mr. Blenkarn: Has the Hon. Member examined the ISIP proposals in this Bill, some 30 clauses? Would he be able to explain to the small business people in his constituency why they would have to pay capital gains tax on all of the gain in the shares of their companies or businesses, notwithstanding inflation, whereas those who invest in big business, in companies listed on the stock exchange, would be able to have indexation on their capital gains? How would he explain the fairness of that?

[*Translation*]

Mr. Duclos: Mr. Speaker, again the Hon. Member is raising a controversial and debatable question and we will have the opportunity to consider it in committee. He seems to be referring to discrimination against a group of companies which are not dealt with in the same way as those listed on the stock exchange in Toronto or Montreal. Again, we will have to consider very seriously this kind of problem.

As for the businessmen in my constituency, I think, Mr. Speaker, that I have always been able to explain to them the advantages and disadvantages of the Government tax policies. The Government spends money and has also to levy taxes. There is no other way.

[*English*]

Mr. Don Blenkarn (Mississauga South): Mr. Speaker, it is my pleasure to rise in this debate because it concerns a Bill that is a typical Liberal Government income tax Bill. It is a tinkering type of Bill that is full of amazing complications. It is one that, like the budget, came out in sound and fury, promising all sorts of wonderful things to be delivered to the people of Canada and to do great things for research and development, for investment and for the stock market. It would improve the equity of companies and would indeed be the new nirvana.

The fact of the matter is that on examination of this horribly complicated legislation, which in many respects should be thrown into the ashcan and rethought, we find that