

I agree with criticisms I have heard over the past two years about the SBLA, that it is not widely known and that in fact a lot of bank managers have it in the bottom drawer of their desk and do not tell anybody about it. We want to put this in the sunlight. We want to put it in the window. This new fee schedule has prompted the financial institutions to give us their assurance that they are going to publicize it and train for it. They had better do it or they will be hearing from us. I am confident that they will.

To make the program more cost recoverable, the one time up front government fee will be increased from 1 per cent to 2 per cent with the fee, unlike in the past, being amortizable over the term of the loan. By the way, if you amortize 2 per cent, on a \$100,000 loan you actually get a loan for \$102,000. The \$2,000 is amortized over the life of the loan which is let us say five or ten years. That ends up being less than 1 per cent. The CFIB have asked for a 1 per cent annual fee. This is even less than they are asking for. It will help us because it helps us pay for and expand the program.

Finally, irritants in program operation will be removed with the program being made much more user friendly. I used to hear stories about the forms being so complicated that a bank manager would tremble when he started to fill them in. He did not know whether he had filled them in properly. If he made a mistake, the guarantee would be null and void. That is all cleared up. As I understand it, we are going to try to work to a situation where we are going to use the banks' forms that everybody is familiar with. We will have an understanding about making the thing simple.

The changes we have suggested here have been accepted enthusiastically by the financial institutions which makes me think that the problem of it not being user friendly has been cleared up. That is going to greatly help this to be better publicized.

These improvements to the program will be part of a package of initiatives which this government has put together for small businesses in recent months. I will not take the time of the House to reiterate this, but many of

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the measures in the fiscal and economic statement of December 2 were devoted to assisting this vital sector of the economy.

That statement was focused on small business. We know what the measures were. There was an investment tax credit on machinery and equipment. There was an unemployment insurance premium freeze, which was very good news but did not get much recognition. If the company hires new employees there is a freeze on the employer's portion. There is the extension of the small business financing program and, of course, the simplification of the R and D tax rules. That is very important. That was also in the statement.

• (1220)

Dozens of other things have happened in the last two or three years which I will not take the House's time to reiterate. It is part of this package to help small business.

In closing, let me emphasize my opening remarks. For over 30 years this program has been helping small business meet its financing needs. The program has helped numerous businesses get a start and enabled them to develop further.

This bill will make the program an even more valuable tool in promoting the competitiveness of small businesses in Canada. I hope that the House will give speedy passage to Bill C-99 and thereby show its support for small businesses in extending their access to credit.

**Mr. Dennis Mills (Broadview—Greenwood):** Mr. Speaker, to begin, I would like to address the last remark that the minister responsible for small businesses made, that he hoped for speedy passage of this bill.

I want to assure the minister that we on this side of the House have been pleading for the last three years for the government to address the issue of access to credit for small business in this country. We are definitely going to debate this bill today. Anyone in our party who wishes to debate today will have that opportunity. Make no mistake about it. We want this bill passed and put into the marketplace as quickly as those opposite do, if not quicker. We have wanted it addressed for the last three years.