

Under the enforcement clause, failure to comply with clause 8—which deals with the additional information required not the substance of the bill—renders a person liable on summary conviction to a fine of \$5,000 for each day of default. An official found in violation of or non-compliance with the bill is liable on summary conviction to imprisonment for a term not exceeding six months. The same applies in another case where the statements given in the return are not regarded as correct, or are regarded as misleading. This provision in some of these bills is one that I do not understand. If the information is false, yes, I agree, but to make a person subject to six months in jail for making a statement in a return that is merely misleading seems to me to be utterly absurd. It does not speak of intent to mislead; it does not speak of motive; it is only if it is misleading, if it misleads the official, whether intentionally or not.

Clause 5 refers to schedule I and the corporations there listed, and every body corporate that those corporations control. I will not read the list because, honourable senators have it before them. There is a total of 34 corporations. These, and one other, are regarded as constituting about 90 per cent of the business, which, of course, is the rationale for limiting the list to this number. However, this does raise the question I mentioned earlier of these crown corporations. If I found myself able to say that I believe this bill is necessary, and that these drastic measures are necessary to enforce it, I would be inclined to say, "Let us apply this same principle to the crown corporations and agencies. Let us apply it to the CBC, to Air Canada, to Central Mortgage and Housing Corporation." Let these same principles apply to these corporations, three of which I have mentioned, and others, who report, through their minister, that they will not answer questions asked by members of Parliament because it would not be in the public interest.

● (1500)

It is true that a bill is on the way—Bill C-20—that will go some of the way to correct this. At least, it will give the Auditor General the right to inquire into the books and statements of these companies, but it will still not begin to go as far as the extent of this bill with respect to private companies. Is it not important to the public that they should know, for example, how their money is spent by the CBC, Central Mortgage and Housing Corporation or the CNR? This is not so with respect to all of them. As the Leader of the Government told me recently, six of these proprietary corporations' books at the moment are not available to the Auditor General, but they will be, I hope, when the new legislation is passed. Should not the same principle be applied? I am not sure that I would recommend such drastic measures as this, but I would like to see an act requiring all companies, crown agencies or otherwise, to make full public disclosure as required of their business.

Senator Barrow was good enough in private conversation to indicate to me that these companies have been consulted. I believe he said they asked for, or requested, this legislation. I do not doubt that, of course, for a minute, it unquestionably being the information he has. However, I would very much

doubt that the companies came forward voluntarily and said, "Please subject us to this type of statutory government intervention in our business." No doubt the government told them it wants this information, and they replied that it must be made statutory as they do not wish to be in the position of being asked by their shareholders why such information was given when that was not a statutory requirement. However, I very much doubt if these companies in the private sector asked for this particular legislation, and this type of penalty and drastic enforcement.

There are two further points which I believe should be brought to the attention of honourable senators at this stage, because they go to the principle of the bill. I hope Senator Barrow will not say these can be dealt with in committee, because I hope that honourable senators will agree that some, if not all, of the matters I have raised go to the principle of the bill. We have to know what the purpose and effect of this bill will be, and I for one would not vote for it without having more information.

The statement was made by Senator Barrow that the main purpose of the bill really is to make sure that additional revenue which has accrued to these companies as a result of the increase in oil and gas prices will, indeed, be spent on exploration. I am quite sure that we would all agree that if there are additional revenues accruing to the companies, so-called windfall revenues, it is important that they be spent on finding new energy sources in their field. However, we are not told what such additional revenues are; we are not told if they have them, and I would want to know if the companies do have substantial additional revenues as a result of the price increase against which normal costs cannot be set off. So, what is the magnitude of these additional revenues? What percentage of the additional revenue will the government require these companies to spend on exploration? In my opinion, that is a very important question, and it goes to the very crux of the legislation.

Finally, Senator Barrow has been good enough to tell us that the department now has the questionnaire which will be sent to all these companies. This will be the statutory form which they will be required to complete and return. I would like to see it. This is one case in which we will not have to rely upon, or be put off by, the usual statement by a minister: "Well, of course, we cannot tell you what the regulations will be; we have not yet written them." That always appears to me to be nonsense, because I do not know how anyone can draft a bill without knowing what the regulations will be. In this case, however, we are told that this form under the legislation calling for the required information is ready, and the department has it. I hope that Senator Barrow will use his influence to procure it for us so that we can see exactly what information the government is demanding.

Senator Barrow: Honourable senators—

The Hon. the Speaker: Does the Honourable Senator Barrow intend only to answer questions?