

*Government Orders*

can assure him I will do everything in my power to get him an answer as quickly as possible, because he does deserve it.

**Mr. Boudria:** I thank the member for his answer. The member and the House will know that as long as that question is on the Order Paper I cannot ask another one, that is to say that the Order Paper is loaded. We are only entitled to four questions each.

**An hon. member:** Let us change that.

**Mr. Boudria:** I am not in any way blaming the member across the way. But I do want to state that had I asked that question of ministers, I know I would have received the answer a long time ago. I find it particularly puzzling that an answer that is requested of deputy ministers takes such a long time to come.

Again I do not blame the member across the way. But I would invite those who read *Hansard* to bear it in mind.

**Mr. Cooper:** I ask that the remaining questions be allowed to stand.

**Some hon. members:** Agreed.

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## GOVERNMENT ORDERS

[*English*]

### DEBT SERVICING AND ACCOUNT REDUCTION ACT

#### MEASURE TO ENACT

The House resumed consideration of the motion of Mr. Mazankowski that Bill C-21, an act relating to the accounting of certain payments for the servicing and reduction of the debt of Canada, be read the third time and passed.

**Mr. Skelly (North Island—Powell River):** Mr. Speaker, on a point of order, the hon. member for Nickel Belt concluded his remarks right at two o'clock and I wonder if it is your intention to offer a period of questions or comments.

**The Acting Speaker (Mr. Paproski):** Questions or comments are for the first two speakers. I am sorry.

[*Translation*]

**Mr. Pierre H. Vincent (Parliamentary Secretary to Deputy Prime Minister and Minister of Finance):** Mr. Speaker, I am pleased to participate in the debate on third reading of Bill C-21, an act relating to the account-

ing of certain payments for the servicing and reduction of the debt of Canada.

This bill is very important for our country and it is very simple. Mr. Speaker, this morning and last week you heard, unfortunately, the opposition criticize this bill as usual.

In practical terms, the purpose of this legislation is to establish a special account in which the net revenue generated from the GST, from privatization and from the donations made by Canadians will be accounted for. When we talk about net revenue generated from the GST, we mean all the revenue that the government gets from the GST, minus the moneys given back to low income Canadians, through the annual tax credits that we know, and that Canadians know. This is what we mean when we refer to net revenue generated from the GST. When we talk about net revenue generated from privatization—that is the sale of corporations that belong to the government—the sale price, minus the expenses linked to the sale, gives us the net amount.

• (1520)

The opposition is criticizing this special account. One of the comments made against this good piece of legislation is that the government does not have any money, whether the revenue generated from the GST is in a specific account or in a general account. When we implemented the GST, the people in my constituency of Trois-Rivières and across the country wanted to be sure that this government, or another one in five or ten years—maybe, Mr. Speaker, but I do not think so—would not be able to use the revenue generated by the GST for purposes other than the payment of interests on our debt and the payment of the debt itself. Canadians wanted to make sure that this revenue would not be used to set up new programs and spend even more money. That is the primary reason for this special account.

The opposition always wants more money, more programs and more spending, because it has no idea of the economic reality of this country, no awareness of the national debt that we inherited from the Liberal Party. That is why they want us to continue spending. The purpose of this bill is precisely to ensure that the net revenue generated from the GST will be used only to pay interest. The same goes for the revenue generated from the sale of Crown corporations.

Last week the opposition criticized the sale of government owned corporations. I can tell you that in 1984 as well as in 1988, in my constituency of Trois-Rivières, people approved the federal government decision to cease competing, through corporation XYZ, with the