

*Income Tax Act*

**Mr. Gordon:** I stand corrected, Mr. Speaker, and I am grateful for your advice.

I should like to refer if I may, because it has a bearing on this motion, to the third category of amendments which deal with the withholding taxes, because it seems to me that they have a direct relationship to the proposal to refer this matter to the banking and commerce committee. I am fully aware that these proposals have been criticized by some people in business and financial circles, but I might say that an increasing number of thoughtful Canadian businessmen have been telling me lately that they think that what the government is doing or trying to do in this respect is correct.

**Mr. Fisher:** These are the thoughtful ones.

**Mr. Gordon:** They are the thoughtful ones. I think it is understandable that the owners of some foreign firms with subsidiaries in Canada do not like to be asked to take in junior partners, because the interests of those partners would have to be taken into account when company policy was being debated and decisions arrived at.

**Mr. Lambert:** Mr. Speaker, on a point of order, I think we are getting ourselves into considerable difficulty at this point, if the minister continues to reply to arguments vis-à-vis the general nature of the amendments proposed by this bill. I submit to Your Honour that the minister should only reply to the advisability of the amendment to refer the contents of this bill to a committee. The minister will then have full opportunity—

**Mr. Macdonald:** Closure.

**Mr. Lambert:** I do not think the hon. member for Rosedale (Mr. Macdonald) is in any position to comment. The minister has full opportunity to reply to all hon. members, but it is a rule of the house that when he does so he closes the debate. If the minister continues his reply to the hon. member for Digby-Annapolis-Kings (Mr. Nowlan) on the nature of the amendment, then other hon. members should be able to rise again, and the house will be getting into the position that members will be able to speak twice when Your Honour is in the chair. This is not contemplated by the rules.

**Mr. Macdonald:** A great lecture.

**Mr. Monteith:** You can stand one.

**Mr. Lambert:** I suggest that we are getting into a difficult position. I am interested in what the minister has to say, but not at this stage.

**Mr. Deputy Speaker:** I am in full agreement with the comments made by the hon. member for Edmonton West (Mr. Lambert), which

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are of course, in substance, the same as the comments I made previously. I would ask the minister to try to limit his comments to the amendment, which relates to the advisability of referring the subject matter of this bill to a standing committee of the house.

**Mr. Gordon:** The reason I was referring to some of these matters in a little more detail than perhaps I should, Mr. Speaker, was because the motion to transfer this bill to the committee on banking and commerce would obviously mean delay in getting ahead with the legislation. The bill contains a number of matters which are vital, integral parts of the broad economic program of this government, and in our opinion on this side of the house the sooner it is dealt with the better. I fully appreciate there are those who would like to see the bill transferred to committee in the hope that there it might be disembowelled, disembodied, dismembered, and destroyed or at least delayed. We however, think that this would be contrary to the best interests of the country.

I hope I am in order, Mr. Speaker, when I say that there are many hon. members of this house who believe that changes are needed and must be made if Canadians are to take full advantage of the opportunities which are ours. Many of us feel we should get on with this bill as quickly as possible, that there is nothing to be gained by transferring it to a committee, in the hope that it may be delayed for some considerable time. So, Mr. Speaker, I urge all hon. members of the house of all parties to oppose this motion, and having done so I would ask them to let us get on with the bill and get it through.

**Mr. Nowlan:** Mr. Speaker, in view of the language used by the minister a moment ago may I ask him a question. Does he think that if the bill is referred to a committee for analysis and study this will result in the disembodiment and destruction of the bill?

**Mr. Gordon:** Yes, Mr. Speaker.

**Mr. Macdonald:** You said it, not he.

**Mr. Colin Cameron (Nanaimo-Cowichan-The Islands):** Mr. Speaker, I do not propose to enter into the debate between the Minister of Finance (Mr. Gordon) and the hon. member for Digby-Annapolis-Kings (Mr. Nowlan) as to whether a bad budget is better than no budget at all. Personally I think they are both bad. With regard to the motion that the contents, the subject matter of the bill, be referred to the committee on banking and commerce, first of all I am forced to wonder whether this is actually something appropriate for consideration by the banking and commerce committee. It seems to me to be going