

thing it tried to do. Remember that? I know the chairman of the finance committee remembers those days.

Mr. Boyer: Partial deindexing is not a reduction of pensions.

Mr. Riis: My hon. friend is yelling at me. Let me be more precise. The newly elected Tory government of Canada decided that rather than allow seniors to keep up with inflation, rather than allow seniors to get their regular annual increase, it was going to cap it. In other words, it was going to stop senior citizens from getting what they rightfully deserve each year. They are going to fall behind in terms of purchasing power which is a very real way of cutting the pensions that they would normally have received.

Pensioners across the country rose up and said, "We're not going to take this nonsense from a cruel, abusive government." Enough of them contacted members of Parliament so finally the Prime Minister said, "We can't take this heat. We're going to back off." Then they came in and said, "Listen, we can't have all the senior citizens in Canada getting old age security. If you have saved and planned ahead and scrimped your whole life and planned well for your retirement years, we're not going to give you any pension. We're going to claw it back." That is the terminology that the Minister of Finance used; "We're going to claw back pensions from senior citizens if you provided thoughtfully for your retirement years." They said, "We've got to do this because of the deficit problem."

If the government is going to do that because of the deficit problem, why is it going to give half a billion dollars to the upper income earners of Canada through this legislation? We have to think, "Why are they doing this?" Obviously, the government does not really care about the deficit or else it would not be giving away this freebie to upper income earners.

There was something else and, of course, it was an abandonment of universality. If we can abandon universality when it comes to pensions as they abandon universality when it comes to family allowance, we can then turn this country into a charity country where people have to come and make the case if they are poor enough to get a pension, that they are poor enough to qualify for family allowance. That is the kind of charity, on your knees begging society that we associate with the Conservative government. That is where we are moving.

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If the deficit is so serious I hope that the members opposite, when they make their speeches in the next few days on this legislation, will explain why they feel we should be sending \$1 billion to the most wealthy of Canadian citizens.

There is so much more to say. Let me simply conclude by looking at statistics that the government has provided about those people who file for RRSP deductions in their tax returns. Hardly any of those people who are low income earners making \$10,000 to \$15,000 a year in total income use RRSPs. I would say virtually none. However, most people in the \$50,000 to \$60,000 bracket use RRSPs. Of those who are earning well, particularly the upper income earners, almost all use this tax loophole. Of the low income people, virtually no one uses the tax loophole.

Let us be honest now. This legislation is designed for a very select, specific, privileged group in our society, those people who earn good incomes, and particularly those people earning incomes over \$86,000 a year.

I rest my case, Mr. Speaker.

Mr. Blenkarn: Mr. Speaker, the House leader of the New Democratic Party has given us a number of reasons why this bill ought to spend some considerable time being studied by committee; because of the tax deferral nature of the bill and because it is probably one of the most complicated pieces of legislation to come before the House for as very long period of time.

In that regard he will know that both the Liberal party and the government wanted the matter to come to the finance committee but for some reason the New Democratic Party decided it would like the matter to be filibustered in the House for awhile and then go to a legislative committee where there really would be no opportunity, under the rules, for a complete analysis of the nature and quality of the tax deferral system.

I was wondering why he would want to handle the matter in that fashion. Would he not agree with me that this bill ought to have very thorough consideration and ought to be subject to witnesses from various associations such as the Canadian Teachers' Association who are upset about the nature of this kind of legislation because, as he may know, it minimizes their potential pensions.