

to the high-income taxpayers, the losses which they would be suffering by the exemption being taken away.

We have a scenario that the tax rates and the exemptions for the wealthy will balance off. In many cases they will balance off to the advantage of individual or corporate taxpayers. However, when it comes to the lower or middle-income taxpayers the Government is getting its share. The Government is going to take that money from the communities across this country and use it in Ottawa to pay the deficit. Frankly, the broader backs are not bearing the burden, and that is the legacy of this Budget, that is how this Budget will go down in the memory of Canadians. That is how this Government will be seen and will deserve to be seen.

● (1540)

[Translation]

Mr. Maurice Tremblay (Lotbinière): Resuming debate, Mr. Speaker, I want to take advantage of these few minutes, because it is all very well to sit and listen to the various speeches on Bill C-84, but after listening to the exaggerations of the Opposition parties, I felt it was necessary to set the record straight.

Mr. Speaker, we know that to govern is an art in itself. And surely—

An Hon. Member: You still don't know how.

Mr. Tremblay (Lotbinière): Well, those who thought they did saw that Canadians across the country were quick to put them in their place and cut them down to size. And if you go on the way you are now, the Canadian people will realize you not only failed to learn your lesson when you had every opportunity to do so . . . You had the time and the so-called competence.

You even . . . and I want to use the example mentioned by my hon. friend of the New Democratic party, namely that indexation of the child tax credit was introduced in 1970 by the Liberal Government. A tremendous idea. Very good. But remember that at the time, the economic situation was not what it is today, Mr. Speaker. What was true and logical at the time is not necessarily so today. The situation may have deteriorated, which means that a responsible government must be able to ensure that, when people are penalized by measures that made sense at the time they were introduced, they are treated fairly by changing the Government's policy.

Furthermore, Hon. Members will recall that at the time these measures were introduced, that same Government had far more room to manoeuvre because at the time we had a Budget surplus. You will see—

An Hon. Member: The Minister isn't even aware of that.

Mr. Tremblay (Lotbinière): Never mind, my friend. By all means, look after the interests of your constituents if you can,

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and whenever you decide to go to the riding next to yours to visit the famous phytoculture centre I hope you will remember this occasion—the debates are recorded—and how stupid you were to refuse to see anything. We shall see. We shall see.

As I was saying, Mr. Speaker, at that time—

An Hon. Member: We shall see all right.

Mr. Tremblay (Lotbinière): Yes, yes, we shall see, we shall see. What? Rats never fail to find their hole. Of course, there are passing times when one has a high opinion of oneself. But justice usually prevails so that smart people find their place, whereas rats find their hole.

That being said, Mr. Speaker, at the time when the child exemption was indexed there was a budget surplus. Fifteen years later, Mr. Speaker, the budget deficit amounts to \$220 billion. It is not a budget surplus.

These steps were taken at a time when we could afford them. However, if we did continue to shy away from our responsibilities, it is clear that sooner or later the poor would suffer more than the rich. The purpose of Bill C-84 is to make it possible for the needy, most of them women, to get—

An Hon. Member: At a cost of some \$500,000 each.

Mr. Tremblay (Lotbinière): I will return to that in a little while—to get income tax reimbursements and be given advantages over affluent taxpayers.

An Hon. Member: Name these advantages.

Mr. Tremblay (Lotbinière): During the question period, Mr. Speaker, I listened to the Members of the New Democratic Party who were making ridiculous remarks about interest rates and asking the Minister of Finance to telephone the Governor of the Bank of Canada to prevent an increase in interest rates at noon tomorrow.

Mr. Lapierre: The Conservatives were doing that all the time when they were in the Opposition.

Mr. Tremblay (Lotbinière): As though it were as simple and as easy as that, Mr. Speaker. On the basis of their findings, it is clear that no telephone call to the Governor of the Bank of Canada would be necessary to prevent an increase in interest rates. It is not so simple as that, Mr. Speaker.

Mr. Lapierre: What is the solution?

Mr. Tremblay (Lotbinière): In connection with what Members of the Liberal Party were saying earlier about capital gains tax exemptions, Mr. Speaker, I said that governing is an art—

Mr. Lapierre: For the big shots!