

Housing Task Force Report

best Canadian actors the liberal members in office at the present time.

Some hon. Members: Hear, hear.

To give assistance to England or the West Indies, we need make no inquiry. We offer credit at the rate of $\frac{3}{4}$ of 1 per cent for a period of 50 years, as well as grants, and, as the Minister of Industry, Trade and Commerce (Mr. Pepin) would say, in the case of foreigners there is no problem, but as far as the Canadian people are concerned, we need a task force, to study the problems that have been created.

Mr. Speaker, I hope the members of the Commission had a good time. As for the chairman, I am convinced that following the program proposed to us, those who have contributed to his election funds will soon get their money back. In any event, while the commissioners were considering the housing problem, the Central Mortgage and Housing Corporation, which is a federal government agency, allowed the rate of interest to climb to 9 $\frac{3}{4}$ per cent.

Mr. Speaker, if I wished to borrow \$30,000 at 9 $\frac{3}{4}$ per cent for 30 years, it would cost me about \$45,000 in interest. It seems strange to me that the government should find a small 11 per cent tax on housing materials satisfactory in order to finance social allowances and all kinds of benefits. Should a Canadian citizen build himself a \$23,000 home, the government would get only about \$2,000 or \$2,500 while, on the other hand, it takes upon itself to draw off from the taxpayers, through the Central Mortgage and Housing Corporation, \$45,000 in interest charges for the same house.

Mr. Speaker, one must recognize that the Central Mortgage and Housing Corporation has been of great assistance but one must also admit that it has become a collection agency. In fact, in order to borrow at a rate of interest of 9 to 10 per cent, one must earn at least \$9,000 per year. Now, as shown by experience and surveys, 90 per cent of the Canadian people earn less than \$9,000 per year, which means that the people on welfare, the unemployed and low income citizens will not be able to benefit from the present legislation.

The agency came to the conclusion, Mr. Speaker, that it could still make loans to about 10 per cent of the population, the portion it still thinks capable of paying back the money lent. And in a few years from now, we shall perhaps realize that these people were left to their fate.

[Mr. Godin.]

I conclude my remarks, Mr. Speaker, by drawing to the attention of the Prime Minister that if he really wants to help the Canadian people, he just has to resort to the methods used in the case of underdeveloped countries. Since the 11 per cent tax is always deducted from the price of the building material that is sold abroad, I think that we should do away with that 11 per cent tax and have it replaced by a 10 per cent rebate when the material is sold in our country.

I would propose, secondly, that the sum be put at the disposal of the Central Mortgage and Housing Corporation at the same rates as those which are allowed to foreign countries.

The group suggests also that money be drawn from the Canada Pension Fund. Mr. Speaker, I think that these funds should be left to the provinces, who really need them to develop their natural resources.

In short, we are not asking for preferential rates. We simply want the same treatment as is extended to foreign countries. Therefore, let us use new credit, let us make use of the Bank of Canada.

I have read a newspaper article—

Mr. Speaker: Order. I must interrupt the hon. member in order to remind him of the provisions of our Standing Orders to the effect that in the House the comments of an honorable member following the statement of a minister, should be brief.

I appreciate the significance of the subject under consideration, however, I remind the hon. member that, a while ago, he said that he was concluding his remarks.

Mr. Godin: I am concluding my remarks, Mr. Speaker. This is because I was talking about social credit. It is a matter of monetary reform and I know that the Prime Minister wants to go further now.

The Prime Minister stated in England, and I quote:

—that he favoured true communism as the ideal solution. His definition of true communism is that everyone should give to others the best of what he owns.

Mr. Speaker, I will not go that far. I would not ask the Prime Minister to give away his own millions to the Canadian people. But I ask him and his colleagues in the cabinet to put the people's bank at the service of the people.