

Government Orders

Citation 320 goes on to say that we should remember that in this respect, the original, not the translation, creates the precedent.

In French, we are too polite to call anyone a windbag or a bag of wind. We would simply say "une outre pleine de vent".

Mr. Speaker: I want to thank the hon. member for Ottawa—Vanier for his comments. His polite comments are always appreciated.

GOVERNMENT ORDERS

[English]

BORROWING AUTHORITY ACT, 1990-91

MEASURE TO ENACT

The House resumed consideration of the motion of Mr. Wilson (Etobicoke Centre) that Bill C-65, an act to provide borrowing authority, be read the third time and passed.

Mr. Neil Young (Beaches—Woodbine): Mr. Speaker, when I looked at the motion before the House today, which runs under the title: "Resuming debate on the motion of the Minister of Finance for the third reading of Bill C-65, an act to provide borrowing authority", I thought it was rather innocuous and did not tell us too much until I checked on how much the government was wanting to borrow and I realized it was in the area of some \$25.5 billion.

If I compare that \$25.5 billion that the government wishes to borrow with the 1987 figures for those corporations whose untaxed profits almost doubled to \$27 billion from \$15 billion in 1984, I can well imagine what this government could do to reduce this country's deficit if it were to do something proper about income tax reform.

I will come back to those corporate figures in a second, but I want to deal first with what this government has done to the income tax system and the tax systems since it came to power in 1984.

In November 1984 when the Minister of Finance introduced his first economic statement to the House, Canadians discovered that due to increases in oil and gas

prices it would cost the average Canadian family about an additional \$100 per year.

If that were not enough, the increased UI premiums up to different levels cost the average Canadian family another \$102 per year. Combining that with increased sales taxes by \$150 per year, plus many user fees on parks and harbours for services, et cetera, the total in that 1984 economic statement caused Canadian families in one blow to pay an additional \$352 per year in taxes.

Shortly thereafter, on May 23, 1985 when the Minister of Finance actually brought in a budget, through the elimination of federal tax reductions it cost Canadian families another \$100 per year. Modification to indexing of various programs cost Canadians another \$115. Cuts in family allowance payments cost families \$22.50. Cigarette and alcohol tax increases cost another \$75. The sales tax was broadened, which cost another \$150. Increases in gasoline taxes cost another \$50.

At the same time, Mr. Speaker, you will recall, the Minister of Finance proposed that pensions for senior citizens be deindexed. That of course was later reversed. However, in that budget it cost the average Canadian taxpayer another \$512.50 per year.

On June 27, 1985 the minister came along and reversed his decision to deindex old age pensions, but to compensate he decided to impose a one cent per litre increase on gasoline to pay for the lack of revenue that he would miss through the now cancelled deindexing program. That one cent a litre cost Canadian taxpayers another \$50 per year.

All of that reduced the ability of Canadians to pay for other items. These three initiatives alone amount to well over \$1,000 a year, money which was removed from the disposable incomes of Canadians.

• (1520)

In his budget of February 26, 1986 the Minister of Finance introduced a 3 per cent surtax to the tune of another \$170 a year on the salaries of average Canadian. There was another sales tax increase of \$150 a year. Cigarette and alcohol taxes were increased accounting for another \$20.

On February 18, 1987, the Minister of Finance introduced another budget. In this one there were gas tax increases amounting to another \$50 a year for ordinary Canadians paying taxes. The sales tax base was broad-