

Olympic Financing

Mr. Sinclair Stevens (York-Simcoe): Mr. Speaker, I feel it is improper to have motion No. 1 and motion No. 2 considered in the same debate. I say that because motion No. 1 deals with the question of what shall be the gold content of the \$100 gold coins which the bill contemplates the Olympic organization shall be permitted to mint. To put it another way, it is anticipated that there will be 500,000 to one million gold coins minted which will have an Olympic type of design. They will essentially have all the characteristics of a gold coin. However, our argument will be based on the fact that two-sevenths of these gold coins will contain half an ounce of gold, while five-sevenths will contain only one-quarter of an ounce of gold. That is what we are dealing with in motion No. 1. We, in effect, state it is wrong, first of all, to have one coin with two weights of gold within it and, second, that in any event the amount of gold in the coins should be spelled out clearly in the legislation.

Motion No. 2 deals with an entirely different problem, which is the price of the gold which may be transferred from the Bank of Canada to the Mint on behalf of the Olympic committee in respect of these coins. So basically we are talking about two entirely different questions, one being the amount of gold in the coins—that is motion No. 1—and the second being the price to be set by the Minister of Finance with respect to the gold that might be transferred from the Bank of Canada to the Olympic organization for minting.

● (1230)

The Acting Speaker (Mr. Penner): It was merely a suggestion of the Chair that motions Nos. 1 and 2 be grouped together for purposes of debate, but there will certainly be no insistence on that point. The Chair has heard the argument of the hon. member for York-Simcoe (Mr. Stevens) and is quite agreeable to having motions Nos. 1 and 2 debated separately and, if there is a division on them, that they be voted upon separately.

I would ascertain at this time from the House whether we might proceed with motions Nos. 1 and 2, then with motion No. 4, and then come back to motion No. 3. The Chair has indicated that there may be some procedural difficulty with regard to motion No. 3, and I would be prepared to hear arguments on that point if we could first dispose of motions Nos. 1, 2 and 4. Is that agreed?

Some hon. Members: Agreed.

Mr. Cullen: Mr. Speaker, I have a point for clarification. Your Honour indicated we would deal with motions Nos. 1 and 2. Will we deal with them separately, have a debate on each one and a vote on each one?

Mr. Baker (Grenville-Carleton): The votes will be deferred.

The Acting Speaker (Mr. Penner): That is agreed, I understand. We are dealing with motion No. 1 in the name of the hon. member for York-Simcoe.

Mr. Sinclair Stevens (York-Simcoe) moved:

Motion No. 1.

[The Acting Speaker (Mr. Penner).]

That Bill C-63, an act to amend the Olympic (1976) Act, be amended in clause 1 by striking out line 16 on page 1 thereof and substituting therefor the following:

"date 1976: and, with respect to each such gold coin, prescribe that the standard weight shall be one quarter of an ounce troy weight of gold, the millesimal fineness shall be 916, and the remedy allowance and the least current weight shall be such as are appropriate to that standard weight".

He said: Mr. Speaker, in speaking to this amendment I feel it may be wise to touch upon, I hope fairly briefly, the sad history of the federal government's relationship with respect to the financing of the Olympic Games in Montreal. This is the third parliament in which the federal government has waffled and has been deceitful. In any event, it had arranged substantial financing on behalf of the Olympic Games organizers in Montreal. Before I go too much further I should like to make it clear, as I did in the last parliament, that we in this party believe the Olympic Games should be supported. We have no objections to the federal government assisting the Olympic Games, but we do have strenuous objection to the deceitful way in which the government persists in helping these games.

In the last parliament I pointed out that the Prime Minister (Mr. Trudeau) had repeatedly indicated, going back to 1968, that the federal government in no way would become involved in the financing of the Olympic Games. In fact, we find even today that the government insists that they will not cover any deficit that might arise with respect to the Olympic Games in 1976. How strange for a government to be maintaining the argument that they are not financing the games, and they will not cover a deficit, when the facts are that, naturally, there will be no deficit if the federal government contributes more and more money to assist in financing the games. It is like suggesting that a water pail will never be empty, and that if it does become empty you will not put any water into it, but failing to point out that in the meantime you intend to keep putting water into the pail.

When the original Olympics bill was introduced in 1973, it was anticipated that through self-financing, as the government chooses to call this type of legislation and program, the federal government would grant \$292 million for the Olympic Games. At that time it was anticipated that \$250 million would be the net revenue to be turned over to the games from the silver coins program and that \$10 million would be turned over from the stamps program. It was also estimated that about \$32 million would be turned over as a result of the lottery.

In fact, at the committee meetings held last Thursday and Friday, the Postmaster General (Mr. Mackasey) made it clear that the government anticipates that they will be able to raise that kind of financing for the Olympics and they will meet their target of \$292 million. The Postmaster General made it clear that they will not meet the target with respect to revenue in the mix which they originally anticipated. The revenue from the coins will be much less, whereas the lottery has been much more profitable than originally anticipated. But if you forget the mix, the minister said extremely clearly in committee that the government anticipate they will raise the full \$292 million which was the original federal government commitment in 1973 with respect to the so-called self-financing program.