forced by this Party. However, the Bill still does contain some of the worst anti-investment provisions the country has ever seen. For the ordinary Canadian, for example, a very sensible right which encouraged Canadians to borrow for their retirement years in order to invest their money in Registered Retirement Savings Plans, has been taken away. Why, is beyond me. Why a Canadian, one who is prepared to invest in his or her future, should be penalized by the Government, is totally beyond me.

Capital cost allowance remains, despite protestations to the contrary, restricted to 50 per cent of its previous value. That will have an incredibly damaging effect on any potential for coming out of the recession. In fact, in my own area of policy interest, which is cultural policy, we are confronted with a most interesting anomaly concerning this particular question. The Minister of Communications (Mr. Fox) travels the length and breadth of the country and says in every speech that the continuance of 100 per cent capital cost allowance is absolutely essential to the survival and development of the cultural industries of Canada while, the Government continues with its plan, contained in the Bill, to cut the capital cost allowance to 50 per cent. We therefore hear the Government saying to those who are trying to make jobs and protect our cultural integrity and development—

THE ROYAL ASSENT

[*Translation*]

A message was delivered by the Gentleman Usher of the Black Rod as follows:

Mr. Speaker, the Honourable Deputy to the Governor General desires the immediate attendance of this honourable House in the Chamber of the honourable the Senate.

Accordingly, Mr. Deputy Speaker with the House went up to the Senate Chamber.

● (1620)

And being returned:

[*English*]

Mr. Deputy Speaker: I have the honour to inform the House that when the House did attend His Honour the Deputy to His Excellency the Governor General in the Senate chamber, His Honour was pleased to give in Her Majesty's name the Royal Assent to the following Bills:

Bill C-672, an Act to change the name of the electoral district of Dauphin—Chapter 137.

Bill C-131, an Act to amend the Old Age Security Act (No. 2)—Chapter 138.

GOVERNMENT ORDERS

[*English*]

INCOME TAX

AMENDMENTS TO STATUTE LAW

The House resumed consideration of the motion of Mr. Lalonde that Bill C-139, to amend the Statute Law relating to Income Tax (No. 2), be read the second time and referred to a Committee of the Whole.

Mr. John Bosley (Don Valley West): Mr. Speaker, I will continue for the few minutes that are left on Bill C-139. Before we adjourned, I was reminding the House that capital cost allowance provisions have been, in effect, publicly attacked by the Minister of Communications, and that I hope at some point that the Government, either that Minister or other Ministers affected, will indicate clearly to those in the cultural industries in Canada what the long-term plan for that provision is.

Let me say, for my part, that the protection and development of Canada's cultural industries, both for their job creating potential and for the development of our cultural integrity, is far too important to be arbitrarily and unilaterally cut in half by an income tax amendment. I might say that those involved in those industries have been pressing the Government since 1977 for the adoption of the recommendations of the Disney report, which would have had the effect of strengthening and encouraging the ability of individual Canadians to play an active role in the development of our culture. It fascinates me that income tax time after income tax time and budget after budget the Government has done nothing with those recommendations, and effectively this Government's single income tax measure with regard to cultural development in Canada in the last five years since the Disney report has been to adopt the capital cost allowance provisions and to attack those industries. That is clear to those industries, and it is tragic that it is not clear to the Government.

One other matter that deeply concerns me, in particular, is the continuation of the attack on small businesses, notably, such matters as the fact that the Government continues to stick with the small business dividend distribution tax. This is hardly a time to say to the small businesses which are in deep trouble that if they should be making any profits during this period of time and wished to distribute them to their investors—in many cases they are family-owned operations—there will be a new special tax placed on those distributions. That is very unfortunate. Right now, in my own community of Toronto, every week more small businesses collapse. At at time when we need to encourage people to invest and develop through the small business sector, we are debating an income tax Bill whose cumulative effect, because of that change, the decrease in the dividend tax credit, the changes in the automobile depreciation allowance and the effect that is going to have and so on, to make sure by tax policy that more small businesses will collapse and that it will be more difficult for people