

an Oil Sands, because it has been able to declare a loss when it was actually making a profit.

I suspect that the Syncrude partners are using the same kind of mathematics to bamboozle the government, hence the Canadian taxpayer, into giving concessions and higher world prices for the oil that should be set at \$6.50 a barrel rather than \$13 to \$15. We have been misled by oil companies in the past, as demonstrated by the history of exploration for and exploitation of oil in this country.

The government has been misled by the Syncrude partners in the deal the government committed itself to a few Mondays ago in Winnipeg, and it would seem to me that when it comes to the point where the public of Canada is putting up the vast majority of the funds for the Syncrude project, and in return only retains 30 per cent ownership, we should be putting up all the money and getting all the benefits in terms of ownership. We should move toward complete public ownership of the Syncrude project. I suggest we could do this as we are going to put up the money anyway.

We might as well retain control of the project in order that we can develop these oil reserves, which are much greater than the total reserves in the Middle East, in the interest of Canadian economic needs, rather than that of some foreign multi-national oil company. In this way we could develop this oil at a Canadian price for Canadian consumers so they will not be exploited as a result of artificially high oil prices.

This is why we in the New Democratic Party so firmly oppose this kind of Syncrude sell-out that the Liberal and Conservative parties have supported up to this time. It is up to the Canadian people to make their views known to the government in order to prevent this horrendous sell-out.

The Chairman: The question is on Clause 4, as amended.

Clause 4, as amended, agreed to: Yeas, 58; nays, 14.

● (1600)

The Chairman: The committee will now proceed to the consideration of clause 7, as amended. Shall clause 7, as amended, carry?

On clause 7, as amended.

Mr. Nystrom: Mr. Chairman, again on clause 7 I want to say to the committee, and particularly to all the Liberal members who are now leaving to get back to their offices after the vote, that this committee should once again reconsider—

Some hon. Members: Oh, oh!

Mr. Nystrom: What I will do is to speak to the ones who are staying.

I will ask them to reflect once again, after what happened last evening, on whether or not there is a possibility of having the clauses of this bill that are relevant to resources and royalties delayed until a date after the first ministers' meeting in April. After listening to the long debate last night in the House, I am sure that the Liberal members will be willing now to reconsider their position.

Income Tax

On the basis of goodwill, co-operation and national unity we, on the opposition side of the House, are suggesting that we should delay the proclamation of all the clauses pertaining to royalties and resources until the first ministers' meeting has been held. I know that I have the agreement of hon. members such as the hon. member for Nipissing, who is generally a very co-operative fellow, and who is concerned about development in northern Ontario.

I know that I also have the co-operation of some of the prairie members. I see here the hon. member for London West. I am sure that those hon. members are concerned about the development of this country, particularly the outlying parts of the country, and in order to allow this development to take place we need the co-operation of all the provinces.

It is about time that we went to the provinces in a co-operative spirit instead of going to them with a club. It is about time we said to the provinces, "If we cut into your resource revenue, we will give you a chance to develop in other ways. We will tax you differently and we will give you a chance to process and develop your raw materials".

For these reasons I want to move an amendment to the clause without speaking any longer. I move:

that clause 7 of Bill C-49 be amended by adding thereto, immediately after sub-clause (6) the following new sub-clause:

(7) Subsection (1) and subsection (5) of this section shall not come into force and have effect as law except upon proclamation of the governor in council following upon the expiration of the fifteenth day of April, 1975.

In effect that is the same wording as the wording of the clause with which we dealt earlier. I think it is very important that we test the feelings of the committee once again. I am sure that the Liberal members, being as generous as they are, might have reconsidered their position since last evening. They might be much more co-operative now when it is earlier in the day than they were last night when they were caught off guard and embarrassed by the parliamentary process. I am sure that they are now in a much more co-operative frame of mind. That is obvious from the fact that we see so many ministers in the House, including the Minister of State for Urban Affairs.

This is my last plea, that in a spirit of goodwill and co-operation we ask the Minister of Finance to delay the proclamation of the clauses of this bill that pertain to resources and royalties until after the first ministers' meeting. I am sure that the hon. member for York-Simcoe and others in the Conservative party and the Social Credit party agree with what I am saying. I think that most Liberals also do so at heart, except if they have in mind future Senate appointments, appointments to the cabinet or appointments to the bench. I think they would be happy if the Minister of Finance were to acquiesce.

Some hon. Members: Question.

The Chairman: The amendment of the hon. member for Yorkton-Melville is before the committee. Is there agreement to it?

Some hon. Members: No.

Mr. Benjamin: Mr. Chairman, the hon. members across the way seem to think we are doing this for fun.