

Oral Questions

● (1140)

FINANCE

INCOME-AVERAGING ANNUITIES

Mr. Arnold Malone (Crowfoot): Madam Speaker, I have a question for the Minister of Finance, based on a letter which I received from officials in his department with respect to the income-averaging annuity and those cases where farmers and small businessmen had made sales just before or just after the November 12 budget. They state, in one sentence of that letter, that the income averaging annuity would have been continued had they had a pre-budget agreement in writing with the issuer of the purchase of the IAAC.

Knowing Canadians, as we presume he does, in the small communities across Canada, how many Canadians does the minister know whose bankers or accountants have told them that they could have such contracts, that they had until February to get them, and who would also say they want to have it in writing because the government might change its mind before February? How many does he know who would do that?

Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance): Madam Speaker, I cannot give the hon. member a count on that matter. I do know that agreements in writing exist in a good many transactions that take place.

REQUEST THAT MINISTER ADJUST BUDGET PROVISION

Mr. Arnold Malone (Crowfoot): Madam Speaker, I suspect that there are a few cases in which the minister is right, where there is something in writing. Does the minister not see a great discrimination where accountants say that they have had agreements, knowing that their clients were intending to buy before February? Their lawyers say that verbally and their banker says that verbally. If somebody has that written down, they get the service. However, others are denied the total advantage of their whole retirement fund from sales of farms simply because they do not have something in writing. Can the minister make some adjustment for those people who have no other method of providing for their retirement, except at the time of the sale of their farm, to put some of that money into an income-averaging annuity? Can he make some exception in that regard?

Hon. Allan J. MacEachen (Deputy Prime Minister and Minister of Finance): Madam Speaker, I believe we made an adjustment which would permit individuals to purchase a one-year income averaging annuity contract which could be transferred into a forward averaging system in the following year. That was the second adjustment that we attempted to make in order to accommodate the transition from one system to another, which I believe in general will probably be more favourable to the farmers than the one to which they have become accustomed.

NATIONAL ENERGY PROGRAM

ALSANDS PROJECT—CONSORTIUM NEGOTIATIONS

Mr. Jack Shields (Athabasca): Madam Speaker, my question is for the Minister of Energy, Mines and Resources. Has the Alsands consortium indicated to him at what point in time, if negotiations are not completed, the Alsands project will fall by the pulling out of the remaining companies? If the negotiations are not complete, does the minister have a target date in mind that the Alsands consortium will not proceed?

Hon. Marc Lalonde (Minister of Energy, Mines and Resources): No, Madam Speaker. I have not had an indication of the specific date in my discussions with the consortium partners. As the hon. member knows, there is an agreement between the consortium partners, the remaining partners that would take them to the end of June, I believe, in terms of proceeding with their own expenditures on the engineering and related matters. Obviously the consortium partners can revise those agreements at their discretion, but I have had no specific indication from any of the partners.

REQUEST FOR IRONCLAD GUARANTEE

Right Hon. Joe Clark (Leader of the Opposition): Madam Speaker, I have a supplementary question for the Minister of Energy, Mines and Resources. In his response to the hon. member for Calgary Centre, he declined to give his ironclad guarantee that Alsands will go ahead. Will he give the House of Commons today his ironclad guarantee that Alsands will go ahead?

Hon. Marc Lalonde (Minister of Energy, Mines and Resources): Certainly not, Madam Speaker.

INQUIRY RESPECTING NEW PARTNERS

Mr. Jack Shields (Athabasca): Madam Speaker, my question is again to the Minister of Energy, Mines and Resources. He has had a very positive attitude that this plant will proceed. He has indicated that there are people waiting to invest in it. Are those he is talking to about investment in the Alsands project, members of the OPEC nations?

Hon. Marc Lalonde (Minister of Energy, Mines and Resources): No, Madam Speaker.

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PUBLIC SERVICEIMPLEMENTATION OF SPECIAL COMMITTEE
RECOMMENDATIONS ON EMPLOYER-EMPLOYEE RELATIONS

Mr. Hal Herbert (Vaudreuil): Madam Speaker, my question is for the President of the Treasury Board. The minister will be aware that it is the sixth anniversary of the tabling in the other place by Senator Buckwold, and the tabling in this House by myself, of the report of the Special Committee on