

*Dissolution of 1967 Expo Corporation*

The agreement was to be what La Fontaine would call "a one shot affair".

In conclusion, the bill when voted will allow the winding-up of the Canadian Corporation for the 1967 World Exhibition as a body corporate. The bill protects the rights of the individuals with claims against the Corporation, as well as the rights of the Corporation, by means of a transfer of the appropriate powers to the Minister of Industry, Trade and Commerce.

Paragraphs A) and B) of Section 18 and Sub-section (1) of Section 19 of the Canadian Corporation for 1967 World Exhibition Act are not repealed. They refer to the protection of trademarks, symbols and copyrights and exempt the Corporation and its property from the provisions of the Surplus Crown Assets Act.

Therefore, the said provisions of the Canadian Corporation for 1967 World Exhibition Act remain in force, even if the act itself is intended to be repealed.

If I can, I shall table the Annual Report of the Corporation for the year 1968 this afternoon. I hope to have available the number of copies required before 5 o'clock, and immediately after second reading, the bill will be referred to the finance, trade and economic affairs committee, for detailed study.

**Mr. Valade:** Mr. Speaker, I have a question for the minister.

**Mr. Speaker:** I think the hon. member for Sainte-Marie has a question.

**Mr. Valade:** I wish to point out to the Minister that in his remarks, he did not refer to "Habitat". He did not specify whether this was considered as a lost investment or whether the government had studied the possibility of charging it against the account of the Canadian Corporation for the World Exhibition or of the Central Housing and Mortgage Corporation. He did not say either whether the benefits deriving from the undertaking would be considered as an asset or a liability in the Corporation's balance-sheet.

**Mr. Pepin:** Mr. Speaker, for the purpose of this act, it is enough to say that "Habitat" is part of the federal holding. The question of whether it should be considered as assets or liabilities has no bearing on the bill under consideration.

[*English*]

**Hon. D. S. Harkness (Calgary Centre):** Mr. Speaker, to put the purpose of this bill in

[**Mr. Pepin.**]

words somewhat different from those of the minister, it calls upon Parliament to officiate, in the words of a tag end of verse at the last sad obsequies of Expo. In 1967, we had a big birthday party in Canada and I think everybody recognizes that one of the most important and successful aspects of that was the 1967 World Exhibition or Expo. As world exhibitions go, this was one of the most successful, if not the most successful, ever held.

The minister has made a long and extremely laboured effort to defend the distribution of the assets. His explanation was so laboured and complicated that I doubt if many people understood him. He recommended that members read the report in *Hansard*, but I doubt if they would even get a clear picture of the situation there.

As I said before, we had a big birthday party and now we must pay for it, and for Expo. I think we in this chamber must examine how the very large amount of money required for Expo was spent to see whether there was waste and extravagance and whether the escalation of cost can be justified. The original estimate put before Cabinet was for a deficit of \$40 million and it was agreed that of this the federal government would pay \$20 million, the Quebec government \$15 million and the city of Montreal \$5 million. These grants were made but what was the final result? The Auditor General's report for the fiscal year ending 1968 showed a deficit of \$273,500,000, but today the minister tells us that the deficit is now \$285 million. In addition, there is about a million dollars in interest on deferred payments from the Quebec government and there is probably some interest due on money which the government borrowed in order to supply funds to the Canadian Commercial Corporation to meet its commitments. I do not see this item included in the Auditor General's report.

• (4:00 p.m.)

I think it is essential that the Standing Committee on Finance, Trade and Economic Affairs, to which this bill is being referred, go thoroughly into the determination of what the costs have been. Although I have seen the figures based on the Auditor General's research up to the end of 1967 and heard the minister speak about them today, I still do not know what the cost is. Actually, the Auditor General himself does not know what the cost to the Canadian taxpayer has been, as I shall show later, nor does he know what the cost will be in the end.