

The Budget—Mr. Trudeau

Some hon. Members: Hear, hear!

Mr. Trudeau: It is extremely important, I repeat, for the people of this country to understand now, before the vote is put, what the effects of dissolution will be. I talked earlier about the small number of days the government has had in this session of parliament to present its legislation. I indicated the number of bills which have already received royal assent. I would now like to talk about the things that are still on the order paper. There is the budget, for one, and several other important measures which are on the order paper, all of which will disappear if this House is dissolved.

An hon. Member: Good riddance to bad rubbish!

Mr. Trudeau: I think the gentleman over there has just coined a phrase. He looked around and coined a phrase.

Some hon. Members: Hear, hear!

Mr. Trudeau: In his budget speech last night, the Minister of Finance went into great detail on many of the subjects covered by him. Other speakers on this side will talk at some length, as much as the rules allow, on certain aspects of that budget. Tonight I want to pinpoint a small number of measures, those which will disappear if, in fact, the government and parliament are rejected tomorrow, so that the people of Canada keep in mind what they are losing by this election in terms of budgetary measures and other measures on the order paper.

As the Minister of Finance explained last night, the reduction in personal income tax will leave more money in the hands of people so they can better defend themselves against the higher cost of living. The reduction in personal income tax will take 300,000 Canadians off the tax rolls.

Some hon. Members: Hear, hear!

Some hon. Members: Oh, oh!

Mr. Trudeau: This may be unimportant to the opposition, but we consider it of some importance to those 300,000 Canadians.

Some hon. Members: Hear, hear!

Mr. Trudeau: The budget will remove the 12 per cent federal sales tax on clothing, footwear and other articles, to act directly against high prices.

Mr. Basford: They are opposed to that.

Mr. Trudeau: Of course they are opposed to that. It was interesting to hear why the leader of the New Democratic Party was opposed to that. He was in favour of some kind of reduction of sales tax provided it did not apply to those lucky men whose wives were able to buy, I think he said, three party dresses, or something like that. I wonder what the leader of the NDP has in mind as a reduction in sales tax that he would apply only to those whose wives have less than three party dresses. How would he administer that? However, I will not go into that, Mr. Speaker. I just want to remind this House that in the last parliament the NDP were against the family allowances that we were proposing.

[Mr. Trudeau.]

Some hon. Members: Hear, hear!

Mr. Trudeau: There are a lot of new men over there. Perhaps some of them do not remember that. They said it would be administratively complicated, "Let's give it to everybody." With regard to the sales tax, however, they say, "Let's make sure we only cut sales tax on the articles sold to those people in the store who can presumably pass an incomes test in front of the storekeeper."

This budget would make it easier to save for the purchase of a home through tax-free savings up to \$10,000. This budget would protect Canadian savings against inflation, just as personal income taxes were protected by this government against rising because of inflation. This budget would raise the war veterans allowance.

Some hon. Members: Oh, oh!

Mr. Trudeau: I have trouble reading my own writing. I must confess it is even more difficult reading someone else's. More important to some people in this chamber, Mr. Speaker, this budget would have shifted the burden of taxation, for example, through the 10 per cent surtax to those corporate sectors most able to carry the burden while pushing ahead with expansion for increased supplies. I was rather intrigued by the expression used by the leader of the New Democratic Party to describe these corporate tax increases. The Minister of Finance indicated yesterday that, according to his estimate, this would bring in just short of \$800 million for the year. That is one quarter of the \$3.2 billion which was brought in through corporate taxes in the year 1973-74. In other words, this is a 25 per cent increase over last year's corporate taxes.

Some hon. Members: Hear, hear!

Mr. Trudeau: I understand that the NDP does not think that is enough, but I am at this point in my speech trying to indicate what will happen if the government goes down with the budget: even this modest 25 per cent increase over last year's corporate taxes does not get back. Who is giving the companies of rip-off as a result of that?

Some hon. Members: Hear, hear!

Mr. Trudeau: This budget does not take the easy way. It was not designed to do that. If any proof is needed to show that we do not want an election, Mr. Speaker, I think the judgment has been that this is not an election budget because we do not want an election. We want responsible economic policies. We want, not the easy way that the doctrinaire NDP or the controllers of wages on the Tory side want, but one which will keep the economy operating as the number one economy in the world, Mr. Speaker.

● (2040)

Some hon. Members: Hear, hear!

Mr. Trudeau: I must now ask the House to follow me into the order paper of today's date and to look at some of the measures at various stages of legislation in the House which will be disappearing if this parliament is indeed brought to an end tomorrow or this week. Let me take a few examples in various areas, beginning with food and agriculture. First is a bill of which we are proud and