

Report on the state of the Unemployment Insurance Fund as at March 31, 1971, and of the transactions under section 86 of the Unemployment Insurance Act for the fiscal year ended March 31, 1971, pursuant to section 87 of the said Act, chapter U-2, R.S.C., 1970.

Report of the Standards Council of Canada for the fiscal year ended March 31, 1971, including its financial statement certified by the Auditor General, pursuant to section 20 of the Standards Council of Canada Act, chapter 41 (1st Supp.) R.S.C., 1970.

Report on the operation of the Regional Development Incentives Act and on "Special Area" incentives for the month of August 1971, pursuant to section 16 of the said Act, chapter R-3, R.S.C., 1970.

Copies of excerpts from a White House Briefing Paper on the recent statement by the President of the United States respecting a wage-price freeze and a temporary import surcharge, together with copies of a statistical summary of Canadian exports subject to the United States surcharge.

Consolidated Index and Table of Statutory Orders and Regulations published in the *Canada Gazette*, Part II, for the period January 1, 1955 to June 30, 1971.

Minutes of Proceedings of the Royal Society of Canada, 1970, together with financial statements, certified by the Auditors, for the year ended February 28, 1971, pursuant to section 9 of an Act to incorporate the Royal Society of Canada, chapter 46, Statutes of Canada, 1883, and a brief history of the Society, and the 1970-1971 Calendar. (English text).

Report of the National Museums of Canada, including accounts and financial statements certified by the Auditor General, for the fiscal year ended March 31, 1971, pursuant to section 22 of the National Museums Act, chapter N-12, R.S.C., 1970.

Report of the National Arts Centre Corporation, including its accounts and financial statements certified by the Auditor General, for the fiscal year ended March 31, 1970, pursuant to section 17 of the National Arts Centre Act, chapter N-2, R.S.C., 1970.

Report of the Company of Young Canadians, including accounts and financial statements certified by the Auditor General, for the fiscal year ended March 31, 1971, pursuant to section 25 of the Company of Young Canadians Act, chapter C-26, R.S.C., 1970.

Report of expenditures and administration in connection with the Youth Allowances Act for the fiscal year ended March 31, 1971, pursuant to section 13 of the said Act, chapter Y-1, R.S.C., 1970.

Report of expenditures and administration in connection with the Family Allowances Act for the fiscal year ended March 31, 1971, pursuant to section 14 of the said Act, chapter F-1, R.S.C., 1970.

[Hon. Mr. Martin.]

Report of expenditures and administration in connection with the Old Age Security Act for the fiscal year ended March 31, 1971, pursuant to section 26 of the said Act, chapter O-6, R.S.C., 1970.

Report of the President of the Medical Research Council, including accounts and financial statement certified by the Auditor General, for the fiscal year ended March 31, 1971, pursuant to section 17 of the Medical Research Council Act, chapter M-9, R.S.C., 1970.

Report of the National Capital Commission, including its accounts and financial statements certified by the Auditor General, for the fiscal year ended March 31, 1971, pursuant to sections 75(3) and 77(3) of the Financial Administration Act, chapter F-10, R.S.C., 1970.

Summary of 1971 Tax Reform Legislation issued by the Minister of Finance.

Hon. Mr. Flynn: That was enough to spoil the Prime Minister's vacation.

TAX REFORM

COMMITTEE AUTHORIZED TO STUDY LEGISLATION

Hon. Salter A. Hayden, with leave of the Senate and notwithstanding Rule 45(1)(e), moved:

That the Standing Senate Committee on Banking, Trade and Commerce be authorized to examine and consider the Summary of 1971 Tax Reform Legislation, tabled this day, and any bills based on the Budget Resolutions in advance of the said bills coming before the Senate, and any other matters relating thereto; and

That the Committee have power to engage the services of such counsel, staff and technical advisers as may be necessary for the purpose of the said examination.

He said: Honourable senators, I do not propose to make a lengthy statement at this time but I should just like to recall some of the background and events which led to the preparation of this summary of the 1971 tax reform legislation.

You will recall that the Government issued a White Paper proposing many tax changes or reforms, and in the House of Commons that White Paper was referred to the Commons Finance Committee, while in the Senate it was referred to the Standing Senate Committee on Banking, Trade and Commerce. Public hearings were held by both committees and in due course, on the determination of the hearings, a report was submitted by each committee. Subsequently the Government considered and reflected, and proceeded to draft what it felt would be the implementing legislation. I should say that in this summary of the 1971 tax reform legislation many of the recommendations made by your committee, and many of the recommendations made by the committee of the House of Commons, have been recognized and incorporated.