

Pensions

3. In the case of footage supplied by other networks, what were the networks in question and how many minutes produced by each were made available to CBC affiliates?

Hon. John Roberts (Secretary of State): I am informed by the Canadian Broadcasting Corporation as follows: 1. By Evening News Service and syndication, 24 minutes 59 seconds. This total does not include The National, which is carried on all CBC-owned and affiliated stations.

2. CBC produced 21 minutes 54 seconds of the above total.

3. One minute 36 seconds produced by NBC, and one minute 29 seconds by CBS.

[English]

Mr. Young: I ask, Mr. Speaker, that the remaining questions be allowed to stand.

Mr. Speaker: Shall the remaining questions be allowed to stand?

Some hon. Members: Agreed.

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BUSINESS OF THE HOUSE

Mr. Baker (Grenville-Carleton): Mr. Speaker, I have one brief question. Today is Thursday. I understand the President of the Treasury Board (Mr. Andras) has it within his care to give us the order of business as we look ahead into next week.

Mr. Andras: Yes, Mr. Speaker. My colleague has indicated it is the intention to proceed after the immediate events with Bill C-10. After the disposition of second reading of that, it is intended to proceed with Bill C-26, followed by Bill C-4, and then Bill C-21. Of course March 15 is an allotted day.

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PUBLIC SERVICE

ANNOUNCEMENT OF LEGISLATION WITH RESPECT TO INDEXING OF PENSIONS

Hon. Robert K. Andras (President of the Treasury Board): Mr. Speaker, I want to take this occasion to announce the government's intention to introduce legislation to amend several features of the public service pension program with respect to the indexing of pensions to changes in the cost of living.

The amendments that will be proposed will apply to members of parliament, public servants, military and RCMP personnel, and all other individuals who are subject to the Supplementary Retirement Benefits Act.

Over the past two years, Mr. Speaker, the government has been carrying out a special examination of public service pension arrangements in conjunction with its expenditure restraint program, its total compensation analyses, and the comprehensive review the government is carrying out of the retirement income situation facing all Canadians. This examination has not been completed, but it has reached a sufficient-

[Mr. Beatty.]

ly advanced state to indicate that some changes can be introduced to the program at this time without compromising the conclusions of the other reviews.

The objectives of the changes that will be introduced, briefly stated, will be to place a curb on some undesirable practices that have crept into the program; to close off some loopholes in the program; and to fortify the financial viability of the program against unexpected financial setbacks that could conceivably arise in the relatively distant future.

To achieve those objectives, the amendments will propose: first, that indexing payments be deferred to age 60 for individuals who, in future, retire before age 60.

To ensure that this change is applied equitably to those who are presently close to early retirement ages, the bill will propose that it be introduced on a gradual basis so that those who retire during the balance of this year will be unaffected by the change, but for those retiring with unreduced pensions next year, indexing would be deferred to their 56th birthday, and for those retiring in 1980, indexing would be deferred to their 57th birthday, and so on.

Another way of putting this is that those who will be 54 at the end of this year would, if they take early retirement, have their indexing payments deferred by one year; those who will be 53 would face a two-year deferral; and those who will be 52 would face a three-year deferral.

As a result of this transitional feature, therefore, full implementation of this change would not occur until 1983. I have been informed in the last few minutes that in the press release on some of these points I am making here, which was set out in French, there is an error on that particular point. That correction will be made. I think it is important.

Second, that the first indexing adjustment received by pensioners be pro-rated monthly so that it only reflects the inflation that occurs after retirement.

Third, that the current continuing commitment to index pensions fully with changes in the consumer price index be replaced by an arrangement under which cost of living adjustments would be determined on an ad hoc basis, three years at a time.

Fourth, that the first ad hoc arrangement would apply for the three years commencing January 1, 1979.

Fifth, that each triennial arrangement would be determined no later than the end of October preceding the commencement of each three-year period, and would be determined by a statutory formula which would provide that (a) full indexing for any three-year period could be set aside if it can be established that the costs of full indexing for the period are likely to exceed the amount of extra interest it is expected will be earned on the pensioners' share of the accounts of the program for the period, plus the 1 per cent employer and 1 per cent employee contributions that have been made to the indexing account by and on behalf of pensioners, and (b) when full indexing is set aside, the ad hoc arrangement authorized for the period shall provide for the maximum adjustments that can be financed by expected pensioners' extra interest earnings