

Oral Question

programs designed to help women participate fully in Canadian society?

Some Hon. Members: Hear, hear!

Hon. Harvie Andre (Minister of Regional Industrial Expansion and Minister of State for Science and Technology): Mr. Speaker, I have to repeat, because the questions keep coming back with the accusation that somehow there is concurrence or agreement on the part of the government for those loans, that there is not. There never has been. We do not support it. It would be helpful if members would try to avoid the temptation of putting that accusation into their preambles.

It is perhaps technical, but the fact is that there has been no taxpayers' subsidies involved here. In fact the FBDB makes a small profit. It should not be making a profit off of these kinds of loans, but it does make a profit.

Third, let me say that over the past three years the bank has authorized some 16,000 loans for \$2.7 billion.

Most of the loans are less than \$100,000. Small business is its clientele.

I do not have the exact numbers available, but I will look into them because the small business secretariat of my department tells me that, in fact overwhelmingly, women are a much higher proportion of small business entrepreneurs than men. They have a higher success ratio, I might add.

I would not be at all surprised that after going through these statistics we will find that the FBDB funds more women owned small businesses than men owned small businesses. I hope that is the case.

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FINANCE

Mr. Geoff Wilson (Swift Current—Maple Creek—Asiniboia): Mr. Speaker, my question is for the Minister of Finance and concerns the suggestion that there are thousands of Canadians, individual and corporate, who are "profitable but pay no tax". A couple of obvious reasons are that they carry forward farm and business losses from previous years and the use of business investment tax credits on the purchase of production equipment, and there are regional incentives.

I want to ask the Minister: Are these the real reasons? Who are these individual Canadians and Canadian corporations? Are they really profitable and what are the reasons for these allegations?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, the hon. member has pointed out two reasons why there are profitable corporations that do not pay taxes. The interesting observation that I would make is that the NDP referred to 93,000 large corporations in 1987, the sense being that 93,000 large corporations are not paying tax.

If we go back to the large corporations tax that we introduced in the last budget, only 3,500 corporations qualified to pay for that. There are a large number of very small corporations that are in that 93,000 number as has been identified by the NDP.

The second point I would make is that that information was for the calendar year 1987. That was the year before tax reform came into play. It also is before the impact of tax reform on financial institutions.

I believe one-third of the corporations in the listing of the NDP were in the financial services area. The large amount of money in that is with banks and large trust companies.

The tax reform that came into effect in 1988 is directly pointed at ensuring that banks and large financial organizations do pay their fair share of tax. They are paying tax now; they were not paying tax in 1987. That is clearly a demonstration of the resolve this government has of making sure that we have a fair corporate tax system and that those who should be paying tax do pay tax.

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IMMIGRATION

Mr. Jim Karygiannis (Scarborough—Agincourt): Mr. Speaker, my question is directed to the Deputy Prime Minister in the absence of the Minister of Employment and Immigration. I notice he also walked out. However, it is for whoever wants to get up and answer it.

Some Hon. Members: Order.

Mr. Beatty: That was before you even got up.

Mr. Karygiannis: In August, while visiting England to celebrate—