

Supply

I would not cast aspersions on other members of this House who decide to opt into the plan simply because they are understanding that they put a lot of years into the public service. They have the obligation, as any Canadian feels they have, to protect themselves and their families in their retirement years. I would fully expect that most members of this House would want to continue to be protected and be a part of such a plan.

Revisions to the plan to make it a better plan, to reform it, to make it something more reasonable as Canadians are expecting us to do and as we are promising to do, will all be part and parcel of it.

• (1315)

Miss Grey: You are still getting it in the 40s.

Ms. Catterall: He did not say that.

Mr. Eggleton: No, no. I did not say that at all. I do not know how many times I have to say that we are trying to respond to the concerns of Canadians about a pension being paid in the 40s. We are going to respond to that in our reforms. The member does not seem to want to understand that.

Miss Grey: Then Mary should not qualify in her 40s.

Mr. Eggleton: The plan is actuarially sound, if she is concerned about the 6:1 ratio. It is also worth pointing out that the contribution rate is very high by members, an 11 per cent contribution. A lot of money is put in by each individual member.

The hon. member should not confuse vesting with benefit payout. We will be dealing with the question of minimum age for benefit payout. Vesting is a qualifying period of time. It is actually a higher qualifying period of time than what most Canadians have in their pension plans. I do not see why it should be of concern to members of the third party at all. They have really picked on the wrong thing.

They have done this prematurely. They have picked on the vesting period because they do not seem to understand that it does not relate to benefit payout. They do not seem to understand that the government is going to live up to its red book commitments, but it is.

Ms. Catterall: Open your ears, Deborah.

The Acting Speaker (Mrs. Maheu): Order. The member has a question for the minister.

Mr. Jim Abbott (Kootenay East, Ref.): Madam Speaker, the minister says he understands Canadians and that our effort is premature. I wonder if he really understands Canadians. I have done some research for members who choose to opt out. In my situation at age 52, if I choose to opt out at the end of six years and turn over the funds that have been confiscated from my salary by your government and invest them with a life insurance company, I will have an income of \$380 a month, versus a

member of the Liberals who will have an indexed income of \$1,500 a month.

Mr. Eggleton: Madam Speaker, the member's figures are presupposing what is going to be in the bill we bring forward. I do not think he can presuppose that. He does not have to worry about the money that he wanted to take off and invest. If he does not opt into the plan, then he can be comforted by the fact that it is going directly to the bottom line. He will not get it. It will go directly to the bottom line to help reduce the deficit of the country.

Mr. Abbott: And pay other MPs.

Mr. Eggleton: That is the option you have. If you do not want to look after your retirement, as most Canadians do, if you want to be reckless, you can do that. But we are going to give you the option to do it.

Mr. Jim Abbott (Kootenay East, Ref.): Madam Speaker, it has been a rather interesting day. I have sat through most of the debate and to be very candid, just about every point that needs to be raised, has been raised. I was particularly interested in the minister's comments.

The minister has just finished saying that he understands Canadians, that the Reform Party in trying to bring pressure on the government is premature. I do not know if it has anything to do with the fact that even within his own party there is a democratic process that is filled, where people work through their nomination process to become candidates and then on through the actual election process, and whether having been an appointed candidate he rather lost touch with Canadians during the process. There is a real lack of understanding on the part of the government of the level of frustration. I reflect back to a debate we had in the House of Commons in March. That was the time when the Liberals were having their convention. We had brought the debate to the floor about the Young Offenders Act.

• (1320)

According to all of the comments by the members opposite, the only constituencies that had any concern about the Young Offenders Act were the constituencies represented by the Reform Party. That is what we were told all day long. "Oh, you are just being extremist, you don't know what is going on".

I found it rather instructive. Over that weekend, when looking for something to put me to sleep I turned on the Liberal convention on television. Before I dozed off I happened to notice that most of the people who had come to the Liberal convention were saying that the biggest problem they had in their constituencies was the Young Offenders Act. Lo and behold, Madam Speaker, you will never guess what was the next bill that the justice minister brought in. It was weak and ineffective, but none the less it was movement on the Young Offenders Act.