

*Income Tax*

are reputable and responsible institutions that can assure the investor that these are safe investments.

These financial institutions would be allowed to offer this particular form of investment on the basis of some reasonable fee commensurate with the work involved. I suggest they would have no right to the residue capital remaining at death, but that this would revert to the individual's estate. Presumably the surviving spouse could carry on with such a plan.

I suggest this particular proposal has some important social features. First, the retired individual would have more spending power and more ability to make an optimum return on investment. As a result such a person would less likely become a burden on our welfare and social services. In addition, the remaining capital residue under such a plan would stay within this country. It also seems to me that such a proposal or plan would maximize the return a retired individual might get on his investment.

It has been substantiated actuarially that a person may in fact increase his return through such methods of investment as opposed to being rather restricted as at the present time to the annuity situation, which is not an alternative but the only course open to people under the registered retirement savings plans they have now.

I submit this proposal to the Minister of Finance in the hope that, in considering possible amendments to the act or regulations in respect of registered retirement savings plans, he will pursue this suggestion and allow these people this option in respect of investments open to participants in registered retirement savings plans.

Let me conclude by simply making reference to a matter I raised in the House regarding Canada Savings Bonds, and the possibility that certain issues are not eligible investments for inclusion under registered retirement savings plans. I would ask the minister if he will, in fact, investigate the situation in respect of all issues of Canada Savings Bonds to make sure that some issues are not in fact ineligible investments, or to make sure that all issues qualify in respect of registered retirement savings plan investments.

I have been in correspondence with the minister in respect of this matter. My concern is that, of all things we have to invest in under our registered retirement savings plans, Canada Savings Bonds should be high on the priority for eligibility under this scheme. I have provided the minister with some information that has come into my hands that this may not be the case. I would simply ask that he pay some attention to this particular matter, and bring forward whatever amendments the regulations require to ensure that Canada Savings Bonds issues all fall within the eligible investment category.

To leave things on a positive note let me mention that in carrying out the duties of collecting taxes, either personal or otherwise, the minister and his colleague, the Minister of National Revenue (Mr. Basford), have large and efficient staffs involved in this process. As members of parliament we receive letters from time to

time complaining about treatment afforded individual taxpayers by people involved in collecting taxes. I would simply draw the minister's attention to the importance of treating these people who are involved with these departments with courtesy and attention.

It is hoped that from time to time the appropriate ministers will, by way of directive, remind public servants that they are in fact exactly that, public servants, and should exercise to the best of their ability courtesy when dealing with people who approach them. They should understand that very often people are not familiar with the complexities of taxation. They should keep in mind that the number of changes has been incredible. The size of this bill alone would testify to the fact that the changes to the Income Tax Act are many.

Let me suggest to the minister that he should from time to time in his wisdom remind public servants that the average citizen is anxious to do the right thing in respect of his tax return, and is very often anxious to obtain information. A courteous reception would be very much appreciated. I know that 99.9 per cent of tax employees are kind and efficient, but I think it bears repeating, because we get these complaints from time to time, that this point should be brought to the attention of departmental officials.

[Translation]

**Mr. Adrien Lambert (Bellechasse):** Madam Speaker, for the government, Bill C-49 is one of the most important of all the bills introduced in the current session, because its purpose is to bring revenue to the treasury. That is the concern of the Minister of Finance (Mr. Turner). His main function is to bring in the income the government requires to enable the ministers of the cabinet and the departments to function and manage the affairs of the country. That is his main responsibility. I congratulate him for championing Bill C-49 with such vigour.

He is certainly sincere and convinced of the need for his bill, but I doubt very much that he is convinced that all Canadian taxpayers will be pleased with it, especially in the present context in which we live, where every taxpayer is extremely concerned about the income he wants and needs, depending on the size of his family, to meet his obligations.

Now, his bill is quite voluminous, Madam Speaker. That aspect has always struck me in this House. When we set about getting money out of the pockets of the taxpayers, we always get bills that are heavy, that can be measured, not in centimeters or millimeters, but in inches, our current unit measure. Remember the bill of 1971, the so-called tax reform bill: that was a three-inch brick. At that time, we had advised the Canadian taxpayers of the results of that bill on their income, of the taxes they would have to pay, as we had also warned the small businesses about the taxes they would have to pay as a result of that bill.

I remember how, at that time, we had managed to arouse the attention of a certain segment of the population, though not enough to prevent the then Minister of