

Bonus Bond Draw

agencies and many churches. Again, I would like to quote from a brief of the National Action Committee on the Status of Women which was presented to the Minister of Justice (Mr. MacGuigan) last year. This is what we find in it:

Marriage must be recognized as an equal partnership entered into voluntarily by a woman and a man. Once one of the parties has decided that the partnership is not working, the relationship is clearly ended and no legal rule will make it work. That spouse should be able to declare that the marriage has broken down, and that declaration should be regarded as sufficient to prove the breakdown. Proof of separation or fault should not be required.

I do not necessarily agree with that position, but it is a position of a very active group of women who have spent a considerable amount of time taking care of what they consider to be the major areas of welfare that need to be guarded for women particularly. Right now we have a huge backlog of court cases. Quite often, because of the fault provision which is in the present Divorce Act, these cases take much longer than necessary. No-fault divorce would affect almost 90 per cent of divorce actions that come before the courts. In other words, almost 90 per cent of divorce actions are not contested in any way and consequently would fit even now under this definition of no-fault divorce or marriage breakdown. I do not particularly like the phrase no fault. I think marriage breakdown as the only ground for divorce is a much better terminology. The idea that people must publicly, and sometimes falsely, admit to committing offences such as adultery so as to speed up the legal process is abhorrent. People should not have to lie, which is the case in many situations, to expedite the process of divorce. Quite often naming a third person, who might not have been involved particularly in the breakdown but is dragged into it because of the requirements of the law—

[Translation]

The Acting Speaker (Mr. Herbert): I am sorry to interrupt the Hon. Member, but his time has expired.

It being four o'clock, the House will now proceed to the consideration of Private Members' Business as listed on today's Order Paper.

PRIVATE MEMBERS' BUSINESS— MOTIONS

[English]

The Acting Speaker (Mr. Herbert): Shall all orders and items preceding No. 97 stand?

Some Hon. Members: Stand.

The Acting Speaker (Mr. Herbert): Stood by unanimous consent.

• (1600)

POOLS

ADVISABILITY OF CREATING BONUS BOND DRAW

Mr. Dan McKenzie (Winnipeg-Assiniboine) moved:

That the Standing Committee on Finance, Trade and Economic Affairs be empowered to study and report on (1) the advisability of creating a Bonus Bond Draw to help partially finance the financial requirements of the government and to consider whether those requirements should be specifically designated and, if so, to which purposes (2) the means by which a Bonus Bond Draw could be designed to provide an added incentive to purchase and retain the bonds by means of tax-free prizes, drawn at random in the manner of a lottery.

He said: Mr. Speaker, I should like to make a brief explanation of the bonus bond draw. The bonus bond draw would be similar to a lottery ticket draw. However, if one did not have a lucky number, the Government would pay the interest on the amount of the ticket and one could draw tax-free interest on the amount spent on purchasing the bonus bond or lottery ticket. This would mean that the Government would be raising funds from ticket purchases at an interest rate much lower than borrowing money outside of Canada.

Now I should like to refer to the purpose of the bonus bond draw. Bonus bond draws will be established to help partially finance the Government's expenditure in designated sectors. In terms of the operation of the bonus bond draw system, bonus bonds or tickets will be issued at par in values to be established and multiples thereof in face value form. Each bond will bear a number or series of numbers, each of which will represent an investment of the established rate. Bonus bonds could be purchased at banks, post offices, other local offices or established booths. Bonus bond depots will only accept cash or bank cheques for payment of bonus bond draw vouchers. These depots could act as agents of the Department of Finance in respect of bonus bond draw tickets and will hereafter be referred to as the "agents".

Bonus bonds are issued for an indefinite period. If the Minister of Finance deems it expedient, he may, by prior notice in *The Canada Gazette*, fix a redemption date therefor. Upon application by a holder, bonus bonds may be repaid at any time after one year from the date of purchase, except in the case of deceased persons and insolvent estates, which may obtain repayment at any time.

If a redemption date is fixed in terms of the suggestion that bonus bonds be issued for an indefinite period, provided the Minister of Finance fixes a redemption date, the capital and accrued interest on any bond not redeemed within six years of such date will be forfeited to the state.

In terms of the interest rate payable on bonus bonds, simple interest at a designated rate below the rate paid on other guaranteed investment certificates or Canada Savings Bonds will be paid yearly and will be paid only on repayment of the bonds. It will be calculated for completed months from the date of investment. If a redemption date is fixed in these terms, interest will not accrue on any bonus bond on such date.

The prize fund and prizes would be covered by the Department of Finance. It will make a contribution to a prize fund