

We are going to continue to take note and look into all of these matters. I am sure we will be able to come back to the hon. member and to this House with some further observations and suggestions as to how we can meet many of these requests of the Auditor General.

[Translation]

**Mr. Richard Bélisle (La Prairie):** Mr. Speaker, the Auditor General says in the report tabled today that it may cost Canadian taxpayers another \$1.2 billion in income tax revenues lost in the resource sector and the petroleum and mining industries.

Here is a case that was mentioned by the Auditor General. After 14 years of dispute, litigation, negotiation and discussion, there is still no consensus on how the profits of these corporations should be calculated.

How does the minister intend to end this judicial saga, which has already cost Canadian taxpayers a great deal, recover the amounts outstanding, and plug these expensive tax loopholes once and for all?

**Hon. Paul Martin (Minister of Finance and Minister responsible for the Federal Office of Regional Development (Quebec)):** As far as natural resources are concerned, Mr. Speaker, the Auditor General was referring to a specific case and, in fact, the government acted very quickly once the dispute was settled.

As far as tax shelters are concerned, we have already said that everything was on the table and that we would take a long, hard look at all existing loopholes and exemptions. Considering the hon. member's question, I hope the Bloc québécois will support us when we bring down the budget in this House.

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[English]

#### REGISTERED RETIREMENT SAVINGS PLAN

**Mr. Keith Martin (Esquimalt—Juan de Fuca):** Mr. Speaker, this is a question for the Minister of Finance. As the minister is no doubt aware, many Canadians rely heavily on their RRSP accounts for their eventual retirement. That is why the statement made in December by the minister's parliamentary secretary concerning a review of the system has caused so much concern among Canadians.

• (1450)

Will the minister please tell Canadians unequivocally that this government will not jeopardize their financial future by further limiting contributions to RRSPs?

**Hon. Paul Martin (Minister of Finance and Minister responsible for the Federal Office of Regional Development (Quebec)):** Mr. Speaker, I find that in government one is on one's feet more than in opposition.

#### Oral Questions

The government said in the pre-budget consultations that it is reviewing not only every line of government expenditure but really all government policy. Certainly the matters to which the member has made reference are part of that review.

I can tell the member however that this government will never do anything that will put into jeopardy Canadians' retirement income. What we are going to do is make sure that the tax system in this country treats everyone fairly and equitably.

**Mr. Keith Martin (Esquimalt—Juan de Fuca):** Mr. Speaker, a supplementary for the Minister of Finance.

Will he guarantee or at least allay the fears of the Canadian people that he is going to continue the RRSP and that it is not going to be a tax concession to be reduced but rather a personal retirement safety net that is to be encouraged for these people in the future?

**Hon. Paul Martin (Minister of Finance and Minister responsible for the Federal Office of Regional Development (Quebec)):** Mr. Speaker, I would suggest to my hon. friend that his supplementary is exactly the same as his first question and my answer must be the same, that RRSPs are an important part of the retirement savings program in this country. However we are in the process of reviewing all policies and there really are no exceptions.

When we bring down the budget my colleague's questions will be answered at that time.

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#### ROUGE RIVER VALLEY

**Mr. Derek Lee (Scarborough—Rouge River):** Mr. Speaker, my question is for the Minister of Canadian Heritage concerning Scarborough's Rouge River Valley.

The minister will be aware of the existing commitment to negotiate with the Ontario government to protect this 10,000 acre area and the federal government's \$10 million commitment for conservation of the Rouge Valley.

Will the minister confirm that the federal government remains committed to those objectives? Will he update the House on the negotiations with the province and provide assurances that further federal participation would be considered for this large urban environmental undertaking?

**Hon. Michel Dupuy (Minister of Canadian Heritage):** Mr. Speaker, the member for Scarborough—Rouge River is quite right in reminding us of the federal government's support for this wonderful park which was created in 1988 by a decision of the previous government.

The government remains committed to the creation of the park. It is a project which is a good illustration of the kind of co-operation there can be between the federal government, the provincial governments and private organizations.