

*Pension Benefits Standards Act, 1985*

that. As other Members have pointed out, people who retired ten or more years ago thinking that between the private pension plan benefits, their Old Age Security benefits, and their Canada Pension benefits, they could live pretty comfortably, found that as the cost of living went up, and particularly in those years when the cost of living was going up by 10 and 12 per cent a year, they were not able to live as they had expected.

I had hoped that when we made these major revisions of the laws governing private pension plans we would see the absolute necessity to index those plans and to require the employers to go along with indexing of plans.

I am not too surprised that the Conservative Party was not prepared to bring in that kind of provision. I do not hold out the hope, held by the Member for York-Scarborough (Mr. McCrossan), that the Government will learn from experience and will suddenly become more generous than it was in the past and that it will do the right thing. The Government has not done the right thing until now. It has looked on the private pension plans as something which it controls and on which it makes all the decisions. I want to support these amendments and I want to say that I regret, and that is putting it mildly, the refusal of the Conservative Party to go along with that very necessary step.

**The Acting Speaker (Mr. Paproski):** Is the House ready for the question?

**Some Hon. Members:** Question.

**The Acting Speaker (Mr. Paproski):** The question is on Motion No. 9 standing in the name of Mr. Young. Is it the pleasure of the House to adopt the motion?

**Some Hon. Members:** Agreed.

**Some Hon. Members:** No.

**The Acting Speaker (Mr. Paproski):** All those in favour of the motion please say yea.

**Some Hon. Members:** Yea.

**The Acting Speaker (Mr. Paproski):** All those opposed please say nay.

**Some Hon. Members:** Nay.

**The Acting Speaker (Mr. Paproski):** In my opinion the nays have it.

*And more than five Members having risen:*

**The Acting Speaker (Mr. Paproski):** Pursuant to Standing Order 114(11), the recorded division on the proposed motion stands deferred.

The question is on Motions Nos. 1 and 14 standing in the name of Mr. Frith. Is it the pleasure of the House to adopt the motions?

**Some Hon. Members:** Agreed.

**The Acting Speaker (Mr. Paproski):** All those in favour please say yea.

**Some Hon. Members:** Yea.

**The Acting Speaker (Mr. Paproski):** All those opposed please say nay.

**Some Hon. Members:** Nay.

**The Acting Speaker (Mr. Paproski):** In my opinion the nays have it.

*And more than five Members having risen:*

**The Acting Speaker (Mr. Paproski):** Pursuant to Standing Order 114(11), the recorded divisions on the proposed motions stand deferred.

Is the Hon. Member rising on a point of order?

**Mr. McCrossan:** Mr. Speaker, Motion No. 2 and Motion No. 18 both deal with the subject of withdrawals of surpluses from pension plans. I believe there might be a predisposition of the House to debate the two motions together.

**Mr. Young:** Mr. Speaker, both of those motions are put forward in my name, and that is agreeable with me.

**The Acting Speaker (Mr. Paproski):** Is it so agreed?

**Some Hon. Members:** Agreed.

**Mr. Neil Young (Beaches) moved:**

Motion No. 2

That Bill C-90, be amended in Clause 8 by striking out lines 40 to 45 at page 12 and substituting the following therefor:

"er's own moneys, and an employer shall

(d) be deemed to hold the amounts referred to in paragraphs (a) to (c) in trust for members of the pension plan, former employees, and any other persons entitled to pension benefits or refunds under the plan, and

(e) be prohibited from withdrawal, "skimming" or removal of any pension fund surpluses in any manner or for any purpose whatever".

Motion No. 18

That Bill C-90, be amended in Clause 29 by striking out lines 47 and 48 at page 38 and lines 1 to 9 at page 39 and substituting the following therefor:

"of the employer".

He said: Thank you, Mr. Speaker. I do not intend to spend too much time on this motion because the intent of the amendment is so obvious to me and any right-thinking Canadian.

What this motion does is to prevent an employer or the administrator of a pension plan from stepping in and grabbing excess earnings from that plan for their own purposes.

The most blatant case that has come to everyone's attention in recent times is that of Conrad Black and what he did in Dominion Stores to their pension fund and the surpluses. He just walked in there and lifted \$62 million out of that pension