

Proposed Legislation

• (1500)

WAYS AND MEANS**AMENDMENT TO PART IV OF CHAPTER 63 OF THE
STATUTES OF 1970-71-72**

The House proceeded to a consideration of a ways and means motion to amend chapter 63 of the statutes of 1970-71-72.

Hon. John N. Turner (Minister of Finance) moved:

That a Ways and Means motion laid upon the table Thursday, March 29, 1970, to amend part IV of chapter 63 of the statutes of 1970-71-72 be concurred in.

Motion agreed to.

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INCOME TAX ACT

Hon. John N. Turner (Minister of Finance) moved:

That Bill No. C-170 to amend the Income Tax Act be read the first time and printed.

Motion agreed to, bill read the first time and ordered to be printed.

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WAYS AND MEANS MOTION**EXCISE TAX ACT**

The House proceeded to a consideration of a ways and means motion to amend the Excise Tax Act.

Hon. John N. Turner (Minister of Finance) moved:

That a Ways and Means motion to amend the Excise Tax Act laid upon the table Thursday, March 29, 1973, be concurred in.

Motion agreed to.

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EXCISE TAX ACT

Hon. John N. Turner (Minister of Finance) moved that Bill No. C-171 to amend the Excise Tax Act be read the first time and printed.

Motion agreed to, bill read the first time and ordered to be printed.

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WAYS AND MEANS**CUSTOMS TARIFF**

The House proceeded to a consideration of a ways and means motion to amend the Customs tariff.

Hon. John N. Turner (Minister of Finance) moved:

That a ways and means motion to amend the Customs Tariff laid upon the table Thursday, March 29, 1973, be concurred in.

Motion agreed to.

[Mr. Turner (Ottawa-Carleton).]

CUSTOMS TARIFF

Hon. John N. Turner (Minister of Finance) moved that Bill No. C-172, to amend the Customs Tariff be read the first time and printed.

Motion agreed to, bill read the first time and ordered to be printed.

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FOREIGN INVESTMENT REVIEW BILL**PROVISIONS RESPECTING ACQUISITIONS OF CONTROL
OF CANADIAN BUSINESS ENTERPRISES AND
ESTABLISHMENT OF NEW BUSINESSES**

The House resumed, from Monday, April 2, consideration of the motion of Mr. Gillespie that Bill C-132, to provide for the review and assessment of acquisitions of control of Canadian business enterprises by certain persons and of the establishment of new businesses in Canada by certain persons, be read the second time and referred to the Standing Committee on Finance, Trade and Economic Affairs.

Mr. Mark MacGuigan (Windsor-Walkerville): Mr. Speaker, when I spoke in this House on May 31 last year on Bill C-201, the foreign takeovers review bill, which was the predecessor of the bill now before us, I was not enthusiastic about the government's response in that bill to the problem of foreign ownership in Canada. I said, if I may quote from page 2738 of *Hansard*:

If this bill were intended to be a complete solution to the problem of foreign investment in Canada it would be completely inadequate. Fortunately, it is not being presented in this light by the government, but rather is one in a continuing series of steps, and focusses on the particular problem of takeovers.

While I did expect further steps even in the short run, I must admit I did not expect a bill which would supersede the bill we were debating at that time before it had even passed into law. But I welcome the bill now before us, Bill C-132. It reveals a marked advance in government response and comes much closer to my own perception of what the situation requires.

I realize the hon. member for York South (Mr. Lewis) has already taken credit for this marked advance. Without wanting to be a spoilsport, Mr. Speaker, I suggest there are two other factors which have had greater impact on the change; first, the pressure of members like myself within the government caucus, and second, the pressure of public opinion. I would like to refer briefly to two gallup polls taken last year which dealt with this subject matter. The first of these was reported on August 26 of last year. The question posed was: "Do you think dependence on the United States is a good thing for Canada or not?" The poll revealed that, whereas in 1963, 48 per cent of Canadians polled thought that dependence on the United States was a good thing for Canada, only 34 per cent thought so in 1972 and whereas 44 per cent thought it was not as good in 1963, 53 per cent shared this view in 1972.

Even more to the point is the result of a poll which was released on September 23 of last year. The question asked was: "On the whole, do you approve or disapprove of the