

family in Edmonton, Red Deer, Prince George, Kamloops, Montreal, Toronto. It is a form of highway robbery.

There is something sinister at work here, and I am not going to suggest that any Minister has had sinister motives by imposing this. I do think it is a plain ordinary tax grab, but what does it mean in the regions of Canada where for every family you pluck out \$1,700 in sales and excise taxes and take it down to Ottawa to be used in some cases for rather questionable purposes? What it means is that \$1,700 a family will not be in Prince George, \$1,700 a family will not be in Edmonton. For all those families circulating between the businesses during the year it will be plucked out in sales taxes and excise taxes and sent down to Ottawa. It means that we are going to be curtailing business opportunities; in other words, the ability of local small businesses to do more business in the future. The money just will not be there. The disposable income just will not be there. When you reach in and pull \$1,000 out of your pocket every single year from now on, on top of all the other money you pull out, you will not have that money to spend locally on a pair of new snow tires or some children's running shoes.

This national sales tax is actually going to put a tax on children's clothing, running shoes, lunch kits, books, and hats. When you think of it, it is rather a dastardly kind of tax. Yet, while this is taking place, there is no minimum corporate tax being introduced. There is no effort to reduce interest rates. There is no interest reducing the huge corporate loopholes that exist.

I want to refer to some of those corporate loopholes. When one looks at the corporate loopholes and one adds up what they cost taxpayers in taxes not collected, it comes to almost \$30 billion. In other words, corporations, if they were paying taxes as most people do, would be paying an extra \$30 billion. What is our deficit a year? It is about \$30 billion. So the deficit we have is the money that we essentially lose in terms of corporate loopholes. I would ask anyone to find anywhere in our country a single tax lawyer, tax expert or accountant to identify a single corporate loophole where we get good return on the money that we lose.

Excise Tax Act

I have asked some of my colleagues to use this debate to identify which corporate loopholes give us value for money. The financial advisers, tax lawyers and accountants that I have heard from cannot identify one, at least not in public. They like them because corporations get good deals. I challenge anyone here or anyone listening or watching to identify a single corporate tax exemption that costs taxpayers money and lost revenue where we get more than that investment in the long term. I do not think it can be done.

I ask the question: when you add up the \$30 billion in lost taxes, is it worth it? What are we getting for it? This is an analysis that must be done. If we are going to slap every working family with an extra \$1,700 in sales and excise taxes, surely to goodness at the same time we should be spending time looking at other ways and means of increasing income as opposed to simply relying on those same taxpayers that have none of these tax incentive programs of which to take advantage. The few that they did have have now been eliminated, such as the regular tax deductions for medicare, medical costs and so on as well as the investment income. Now they have to be declared as well. Where are we going?

• (1230)

Mr. Oberle: I am going to Kamloops on Thursday.

Mr. Riis: My hon. friend, the Minister of State for Forests, indicates that he is going to Kamloops on Thursday. When he has the opportunity to talk in Kamloops, I hope he will explain the value of the national sales tax that takes effect next year.

There is another problem associated with this national sales tax of which the Minister will be aware. A 9 per cent increase on all goods and services will obviously increase the cost of living. The cost of a haircut will go up 9 per cent. The price of children's shorts will go up 9 per cent. The cost of running shoes will go up 9 per cent. The cost of everything will increase by 9 per cent.

What will the Governor of the Bank of Canada do in his usual knee-jerk reaction when he sees the cost of living go up by 9 per cent? He will predict that inflation will rise by some 3 per cent, making the inflation rate in Canada about 7 per cent or 8 per cent. John Crow, the