previous speakers pointed it out. This new omnibus bill of an economic nature is a mistake, as was the first one, in the sense that members cannot vote on the whole contents of the bill. There are in it good provisions from which we would like the population to benefit, but it also contains provisions unworthy of any consideration which revolt many Canadians.

• (4:20 p.m.)

Some provisions aim at destroying economic organizations. None the less, we shall be asked to vote on the whole thing. If we vote for it, several sectors of society will blame us for having accepted, for instance, that savings and mutual funds be taxed as credit unions, and if we vote against it, those who would benefit from a more appropriate tax exemption will say that we voted against them.

In my view, Mr. Chairman, that is what I call an unfair tactic, to compel us to remain puzzled in the presence of an abundance of tax amendments that are submitted in an off-hand manner.

So, Mr. Chairman, I believe some order should have prevailed. One or more bills should have been introduced immediately to deal with the most urgent problems. The measures of benefit to the low-income groups, the millions of Canadians whose income is not sufficient to give them the minimum of comfort to which they should normally be entitled, especially in a rich country like Canada, should have been introduced first of all. Consequently, this economic omnibus bill could have been passed in sections. In this way, hon. members could have followed the dictates of their conscience and there could have been some control over each one of the changes proposed in this bill.

If we always let ourselves get mired in such legislative proposals, Mr. Chairman, we are accepting a second principle which is false, that Parliament can always try later to correct the errors we are making today. For my part, I believe that we should today take the time to pass legislation of which the scope is known, not only for the time being, but at least for a reasonable period of time.

And yet, I am sure that such a bill, with the clauses that it contains, will pretty soon compel this Parliament to come back to these same subjects. All the more because what is needed is not only small changes about various tax items, but a genuine comprehensive reform of the whole economic system under which we struggle along.

So, I think that instead of wasting time burdening us with this bill, the government should have taken that time to consider seriously the economic and fiscal proposals which would truly bring about a far reaching, if not final, solution.

Mr. Chairman, the members of the Social Credit party are always ready to assist the government in its investigations and studies, in order to find effective remedies to apply to our entire tax system. This is why we are sorry to see Parliament waste valuable time trying to make some changes, while we would have every opportunity to deal with real causes and take proper remedial steps.

All manufacturers, businessmen and those more especially interested in our economic development, will, as a result of the coming into effect of this new legislation, also waste time, because to complete their income tax returns, they will need a lot of skill in their operations, daily, monthly or yearly. They will constantly wonder to what extent they are working for themselves or for their fellow citizens, knowing that under such a law they are forced to work first and foremost for the government.

Mr. Chairman, that is an extraordinary weakness: it will undermine the interest of our industrialists, their zest and dynamism, so that before long the problem we had tried to solve will have grown worse once again and we will have to reform the tax system.

That is why, Mr. Chairman, I wished to speak early in the debate, and express what the people in my riding and the rest of Quebec, as well as Canada as a whole, think of the bill before the House.

• (4:30 p.m.)

Mr. Marcel Roy (Laval): Mr. Chairman, a point of order.

The hon. member was saying a moment ago that he represented the opinion of Quebec. I think that I have a bit of advice for him. I strongly urge him to limit himself to his own point of view, because in the course of his remarks, which I intently followed, he has completely overlooked to mention that 750,000 low-income taxpayers will be exempt from taxation, and that more than 1,250,000 will benefit from tax deductions under the new tax bill.

Mr. Matte: Mr. Chairman, I believe that the hon. member has been very attentive, but he must have had a lapse at one point or another because I did say that the bill contained some very good provisions for the people and that I would then feel inclined to vote in favour of such reforms. Unfortunately, it also contains provisions which run counter to the interests of Canada and against which I have to vote. This is precisely why I showed that this bill would have been better divided into several bills, Then I would have been able to shout "yes" to the things I just mentioned to my hon. colleague.

[English]

Mr. Murta: Mr. Chairman, I would like to briefly touch upon five aspects of the tax legislation which I think are pertinent to my riding as well as to a great many ridings in western Canada. These areas are the estate and gift taxes which have an effect on the provinces, the farmers as they will be treated under the tax legislation, the co-operatives and the tax reforms with respect to them, which have been touched upon by a good many speakers, and the credit unions as the tax legislation may affect them. I am happy that the amendments were tabled today. Perhaps some of the topics about which I will be talking will have been dealt with in the amendments. In any event, I feel that my views and criticisms of this legislation are justified.

In my view and that of most interested Canadians, the tax bill is a wholly incomplete and inadequate reform of our tax system. The process has cost millions of dollars directly, and far more in terms of the uncertainty and hesitancy in the economy at this time. For what it has cost, this tax bill with its amendments, with which we will be dealing later this week or the first part of next week, has been a very poor buy. I believe that the tax legislation