

thorized or provided an incentive grant to House of Chan, Saint John, N.B. and, if so, what is the amount of the grant?

2. What is the total estimated cost of the project for which the grant was provided and what is the nature of the project and its location?

3. Who are the directors and chief executive officers of House of Chan and what is the address of each?

4. To what extent is this company non-resident or foreign-owned or controlled?

5. What is the name and country of the known non-resident ownership in this company?

Mr. Yves Forest (Parliamentary Secretary to President of the Privy Council): I am informed by the Departments of Regional Economic Expansion and Consumer and Corporate Affairs as follows: 1 and 2. This information was contained in the monthly report, tabled in Parliament on the operation of the Regional Development Act.

Questions

3. House of Chan Ltd. was incorporated under the laws of the province of New Brunswick on January 13, 1965 and no information is available on the officers and directors.

4. No information available.

5. No information available.

CANADA PENSION PLAN—INVESTMENT OF CONTRIBUTIONS

Question No. 1,489—**Mr. Horner:**

What are the total earnings and rate of earnings realized from investments made from contributions to the Canada Pension Plan for the years 1967-68-69?

Hon. E. J. Benson (Minister of Finance): Amounts credited to the CPP Investment Fund:

	(\$ millions)		
	1967-68	1968-69	1969-70 (preliminary)
On investments	42.2	84.4	139.7
On operating balances	1.4	2.4	3.7

The average rate of interest on funds invested in securities of the provinces and of Canada during fiscal year 1967-68 is 5.84 per cent, fiscal year 1968-69—6.72 per cent and fiscal year 1969-70—7.63 per cent.

In addition to interest earned on investments the Plan earns interest on the daily operating balance on deposit in the C.R.F. equal to the average of the unweighted average yield at tender on three month Treasury Bills during the month in respect of which interest is being paid less $\frac{1}{8}$ of 1 per cent.

EQUALIZATION PAYMENTS TO QUEBEC GOVERNMENT

Question No. 1,513—**Mr. Lambert (Bellechasse):**

What amounts did the federal government pay to the Quebec Government in equalization payments for the years 1966-67, 1967-68, 1968-69 and 1969-70?

Hon. E. J. Benson (Minister of Finance): Under the Federal-Provincial Fiscal Arrangements Act, 1967, and its predecessors, the federal government paid the Province of Quebec the following amounts on account of equalization for the following fiscal years: 1966-67,

\$155,529,018; 1967-68, \$249,876,746; 1968-69, \$276,507,486; 1969-70, preliminary, \$360,308,-964.

PERSONAL INCOME TAX EXEMPTIONS

Question No. 1,537—**Mr. Rodrigue:**

1. Of what amount would the federal Treasury be deprived if personal income tax exemptions were raised to \$2,000.00 for single persons and \$4,000.00 for married persons?

2. How many people would be affected by such a change, using the year 1969 as a base?

Hon. E. J. Benson (Minister of Finance): 1. On basis of 1969 incomes and tax rates the estimated loss of combined federal budgetary and old age security tax revenue would be approximately \$1,730,000,000.

2. All individual taxpayers, estimated to total 7,700,000 in 1969, would have their tax reduced. Of this group approximately 1,850,000 would be dropped from tax rolls.

INCENTIVE GRANT TO McCULLY AND SOY LIMITED

Question No. 1,559—**Mr. Burton:**

1. Has the Department of Regional Economic Expansion, under the Regional Incentives Act,