

whole stage to the said bill, shall be put forthwith and successively, without further debate or amendment.

Mr. Stevens: Obviously, the Minister of Finance (Mr. Chrétien) is getting forgetful in his tired state. He did not even realize his own motion had already been moved.

An hon. Member: Wasted time.

Mr. Chrétien: We have a problem understanding, sometimes.

Mr. Stevens: I always find that when the minister is a little weak in argument, his ire is raised. He expresses himself in a louder voice and shows his emotion. Clearly, the government has no legitimate reason to bring closure in to gag the members of this House the way they are doing today.

Some hon. Members: Hear, hear!

Mr. Stevens: I find absolutely contemptible the way this government is not only overtaxing the Canadian public but is completely impatient when their representatives try to discover a few facts concerning the Income Tax Act itself.

The Minister of Finance has outlined what he feels is the position respecting debate on this bill. Frankly, he has misled the House. As we know, this matter arose first of all, out of a budget brought in by the then minister of finance on March 31. For reasons known only to the then minister, he did not choose to bring in the Income Tax Act arising out of his budget until June 15 of this year. I refer to Bill C-56.

All of us realize that the government, in complete contempt of this parliament and in contempt of the Canadian public, refused to bring that bill in for debate. There was not one day's debate during that period, at second reading stage or at any other stage, with respect to the Income Tax Act and Bill C-56. To have the minister now stand and make representations that this has been a continuous debate—in referring to the March 31 six days of debate—and somehow leaving the impression that the bill before us is one and the same as the legislation which started with the March 31 budget, is not the fact. That is why I say he is misleading the House. Bill C-56 never proceeded.

The bill before us arose after the October 20 statement of the Minister of Finance. It was a new budget in everything but name. As a result of the new budget on October 20, we have Bill C-11 which was given first reading on November 2. I would point out Bill C-11 is an adaptation or an extension of Bill C-56; it adds 24 pages to the bill.

The last time closure was used on Bill C-11, how many of us realized that the minister himself, at the time he was proposing closure, brought in ten further amendments to his own bill, Bill C-11? Let us not forget that not only did they bring in ten amendments after bringing in closure at second reading of Bill C-11, but after announcing here on Friday that he proposed to bring in his closure motion today, his parliamentary secretary informed us that they were proposing to bring in an additional eight amendments to Bill C-11.

Allotment of Time for Bill C-11

● (1602)

I do not believe any other minister of finance has had the colossal audacity to move closure on a bill that is before the House, and within minutes propose that he will have new amendments with regard to the bill when we get to committee of the whole. It is unbelievable, especially when you bear in mind that the amendments announced last Friday deal with one of the provisions that we on this side of the House are most concerned with, namely, government's proposal to tax life insurance policies in this country. That is some of the background. The fact is that there has not been undue delay in considering this bill. Many Canadians are, in truth, very concerned about some of the provisions of the Income Tax Act.

The minister has represented that his friends in the business world are saying that, somehow or other, they do not want to make the investments they otherwise would make, because Bill C-11 is not passed. What absolute poppycock! If that is what is holding up the Canadian economy from further progress, God help our Canadian economy. Clearly, the Minister of Finance is again misleading the House. He referred to the private little meeting that he thought he was having in camera in Toronto, where he obviously went to tell certain businessmen what he thought they wanted to hear. He referred to that in the course of debate on this motion. What he forgot to make clear to this House was that he was the one who first raised the fact of an incamera meeting, before a standing committee of this House. Having raised the subject, he is obviously now a little embarrassed that some of us at that standing committee happened to know what he said at the meeting and put a few questions to him.

We have a Minister of Finance who is, first, beyond his depth on Bill C-11. He does not understand the provisions he is asking us to accept. I point to the record. Read what transpired in committee of the whole stage, the number of times the minister obviously did not know what the clauses meant. In fact, after they were explained to him he could not re-explain them to members of the committee.

Second, we have a minister who wants to suck and blow at the same time. He tends to want to go to the business community and meet with them in private to get their confidence, telling them what he thinks they want to hear. He knows in his heart that what he is telling them is not what his master is willing to have them do. The only thing that counts on that side is what the emperor, the Prime Minister (Mr. Trudeau), at any particular time thinks should be the law. It really does not matter what our little Minister of Finance happens to be saying at any particular time.

Let me be more specific about Bill C-11. Let me tell the members of the House that we are quite concerned about some of the provisions of this bill. In committee of the whole stage, for the first time since capital gains tax was introduced in this country—January 1, 1972—we dealt with a review of what, in fact, has been the impact of capital gains tax in this country. We brought out that it is a confiscation at the present time, to