

demonstrated, even with a graduated payment plan mortgage, which was an invention of the former government, that a person who is an investor, the person at the 56 per cent tax rate, can invest in this apartment complex. Over a very short period of time—five years—on a \$10,000 investment he will have \$19,000 in return.

At the same time they say that these apartments can be rented for \$400 or \$450 a month. Yet the cost of carrying the apartments, the cost of paying the interest, principal and maintenance costs, mean that in fact tenants are renting the apartments for \$1,000 in the first year less than the carrying costs. Why is that the case? It is simply because of members opposite.

The hon. member for Ottawa Centre (Mr. Evans) was much in favour of the little people, the small people. His government was in favour of the 56 per cent bracket taxpayers who wanted to use tax shelters and MURBs. They were in favour of the people who wanted to make it big, and not in favour of letting ordinary little families deduct their mortgage interest. It is all right for big investors to go out and buy into a MURB. He can put his ten grand up and get his \$19,000 back in five years. He can make a profit on people in tenancy just because he can take his money, his tax allowances, his capital gains, his deferrals, and come out with bucks in his pocket. But it is not for the little renter, not for the guy with a young family who wants to buy a house. They would not let him have any breaks in the tax system. They just made it for the big guys. That is their housing record. If one supports them in this vote, one should remember that that is their housing record. It is the type of thing we must vote against. We must give little people the same kind of breaks as these fellows gave the big fellows.

They say it is inequitable that there should be some specific tax relief. They say that it is terrible we should have tax relief for little people who want to buy houses, young couples who want to get started in this country. But it is perfectly all right for manufacturers to have fast write-offs, and for oil drillers to have drilling relief. It is perfectly all right to give old people an extra \$1,000 allowance and to have registered retirement savings plans which allow people to deduct \$5,500 a year from their taxable incomes. That is perfectly all right, but it is not for the young guy who is trying to raise a family and buy a house. It is not all right for him. Rip him off, take it out of his pocket, do not give him a tax relief. That is the attitude of hon. members opposite which is expressed in everything they say. They say that it is inequitable. Yes, it is inequitable in the sense that young people who are trying to raise families are being ripped off by our tax system. It is totally inequitable. They know it and they ought to be embarrassed about speaking against this bill.

This bill has some serious social objectives. It is the objective of this party to make it possible for Canadians to become owners as individuals in Canada. That is the same social policy we have with respect to the privatization of some Crown corporations. That is the same social policy we had when we talked about allowing people easily to become the owners of companies for which they worked. In the social fabric of

Canada it is important that Canadians have an opportunity to own a piece of Canada.

Earlier today there was a debate with respect to families. Good, decent, sound, owned housing is exceptionally important in building a family, in making it possible for young kids to grow up like their mothers and dads. It is important for them to have a place to stand, to feel that they are part of a community. That must be the social aim of this government as well, though it may not be the aim of the Liberal party or the New Democratic Party.

I should like to talk about older people. As a lawyer I have had the opportunity to wind up the estates of older people. Time and again the people who managed to buy houses in their young age, to develop those houses, eventually to pay for them and to own something, have not come crying to the state for supplements, extra assistance or social housing. They have been able to stand on their own, to raise their families as independent Canadians and really feel that they can carry their own weight. Even in their old age they are proud because they are able to stand on their own feet and not look to governments for handouts. That is the kind of society we must build.

● (2100)

When they say over there that we are not doing enough for senior citizens, they are right, but this bill is not going to do that. This bill is going to make sure that when people become older they too will be able to have homes and those homes will be paid for, and they too will be able to have a stake in Canada, and that stake in Canada will be free and clear from debt.

We could go on forever subsidizing rents in this country. What do those gentlemen want us to do? Do they want us to make the landlords wealthy forever? The Headway study shows what happens in respect of rents. They start off in the first year at \$5,006 and by 1989, just through the progression allowed in the province of Ontario, the same apartment will rent for \$8,019, a decade from now. When they say they want us to subsidize rental accommodation, really what they are saying is that they want to make sure these people remain tenants forever so they will always require assistance. Do not let them become independent on their own. Do not let them become owners in Canada, but make sure they are always dependent on handouts from a benevolent state, if the state is ever benevolent.

We have had experience in respect of the former government's housing program. I spoke earlier about AHOP. In 1975 that government put out 16,000 AHOP loans in the province, with 9,600 in Mississauga alone. Every one of those people has a mortgage coming up for renewal right now. That government made phony deals and told those people not to worry about buying houses because inflation would look after them. They told them not to pay enough now and all the rest of it because inflation would protect them. In other words, we had a government policy in which the people were dependent upon inflation to get out from under it. What a dishonest policy.