

The Budget

On Statements by Ministers . . . a Minister of the Crown may make a short factual announcement or statement of government policy. A spokesman for each of the parties in opposition to the government may comment briefly thereon—

The original statement lasted 13 minutes.

Mr. Nielsen: Eighteen.

Mr. Deputy Speaker: The original statement by the minister lasted 13 minutes.

Mr. Nielsen: Eighteen.

Mr. Deputy Speaker: I am going by the record handed to me by the Clerks at the Table, and I invite the hon. member for Etobicoke Centre (Mr. Wilson) to make note of this. The Chair is in the hands of the House, but the usual practice is that the length of statements by leaders of the opposition should not exceed the length of the original statement.

Mr. Nielsen: Mr. Speaker, I rise on the point of order raised by the Chair. Never in my time here have we ever embarked upon such an unusual procedure as a minister of finance swallowing himself to the extent this one has. The hon. member for Etobicoke Centre (Mr. Wilson) has spoken only eight minutes.

● (1630)

Mr. Deputy Speaker: The Chair is guided by the rules of the House. Is there unanimous consent for the hon. member for Etobicoke Centre to continue?

Mr. Nielsen: On the point of order raised by the Chair to which I have the right to speak—

Mr. Deputy Speaker: Certainly.

Mr. Nielsen: There can be no question that what we are embarked on here is a highly unusual procedure which I have never seen in my experience here. We need to have adequate time to respond, as does the spokesman for the New Democratic Party. If there is any question about that at all, I will move a motion now just to see what the attitude of the government is going to be to hearing out members on this side with regard to the highly unusual statement by a minister who has swallowed himself so completely that he should resign. Therefore, pursuant to the provisions of Standing Order 6(5)(a), I move, seconded by the hon. member for Nepean-Carleton (Mr. Baker):

That this House shall continue its sitting this day until it has finished the procedure on the statement on motions by the Minister of Finance.

I do that to provide adequate opportunity for our spokesman, adequate opportunity for the spokesman for the New Democratic Party and adequate opportunity for all members who wish to question the minister.

Some hon. Members: Hear, hear!

Mr. Deputy Speaker: The hon. member has moved a motion according to the provisions of Standing Order 6(5)(a). According to the Standing Orders, this motion is not subject to

debate or amendment. I shall now ask those who object to the motion to rise in their places.

And more than ten members having risen:

Mr. Deputy Speaker: According to the provisions of Standing Order 6(5)(b), "If ten or more members then rise, the motion shall be deemed to have been withdrawn."

Motion withdrawn.

Some hon. Members: Oh, oh!

Mr. Deputy Speaker: I draw to the attention of the hon. member for Etobicoke Centre the problem of the expiration of his time.

Mr. Deans: Mr. Speaker, on a point of order. I do not think we wanted to engage in a discussion of allocation of time. I hope the hon. member for Etobicoke Centre (Mr. Wilson) will recognize that the hon. member for Broadview-Greenwood (Mr. Rae) would like to make his comments.

Mr. Wilson: I only require another two or three minutes to complete my remarks, if I could have the indulgence of the House.

Mr. Deputy Speaker: Is there unanimous consent that the hon. member for Etobicoke Centre be given an additional three minutes to complete his remarks?

Some hon. Members: Agreed.

Some hon. Members: No.

Mr. Wilson: Thank you, Mr. Speaker. I thank hon. members for their courtesy. I was just discussing some of the substantive changes that are referred to in the statement by the minister.

The next one I would like to refer to is the change in soft costs. We have already seen the disruption in MURBs. That was brought to the attention of the House by my colleague from Vancouver Centre (Miss Carney). I should point out to the House that the changes that are referred to in this statement are only transitional in nature. The loss of the reserves plus the changes in the capital cost allowance, plus the change in the capital gains reserves are sufficient to result in a significant decline in the housing activity in this country, and this, at a time when we are having a housing crisis, is totally wrong.

The minister referred to the changes in interest deductibility. The minister must realize that \$10,000 exemption will not be sufficient for many small businesses to finance themselves at a time when we have 20 per cent interest rates. That represents a loan of about \$50,000. The minister is saying that that interest deductibility change was not to affect the small businessman, but I draw to his attention the fact that many individuals finance small businesses with loans on their own credit. They are reinvested in small business.

The Small Business Development Bond still remains the small business bail-out bond. The removal of the 6 per cent