

stated that the Income Tax Act "creates far too much work for chartered accountants" and, moreover, "fosters a climate of suspicion". The Income Tax Act is a crumbling ruin of a legislative instrument, a morass of verbiage, quagmire of confusion overlaid with the successive swampy layers of years of Liberal amendments which were inequitable, inefficient and, to a large degree, incomprehensible.

The Government must not allow this sad tradition to continue. It must seize the spirit of Tax Probe 86 and give Canada an Income Tax Act that even an ordinary lawyer or accountant can understand fully, and the ordinary taxpayer can believe is fair.

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THE ECONOMY

RECORD REAL ESTATE SALES YEAR

Mrs. Barbara Sparrow (Calgary South): Mr. Speaker, the Canadian Real Estate Association reported yesterday that the real estate industry, helped by lower interest rates and an improving economy, had a record sales year in 1985.

Mr. Speaker, 1985 was the best year ever for the Canadian real estate industry, with 247,658 residential transactions. That is up 27.1 per cent from the year before, according to figures from the multiple listing service. Total sales, including residential, commercial and industrial properties and land, amounted to \$280.3 million, an increase of \$60 million. Sales were particularly strong in Halifax, Sudbury, Thunder Bay, Kitchener-Waterloo, and in Calgary.

In my home city of Calgary construction cranes, once a common site on the Calgary skyline but gone in recent years, are returning. Housing starts and prices are rising for the first time since 1981, and a growing shortage of top-drawer downtown office space is convincing developers to revive their projects.

The value of building permits issued last year was \$478 million, 20 per cent more than the \$400 million in 1984.

According to Ed Wernick, an independent Calgary analyst, renewed confidence in the oil patch has sparked a real estate recovery that is expected to continue for at least two years.

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CROWN CORPORATIONS

SALE OF DE HAVILLAND TO BOEING CORPORATION

Hon. Bob Kaplan (York Centre): Mr. Speaker, today the Government is closing the deal to sell the de Havilland Aircraft Corporation to Boeing. It shows how proud the Government is of this transaction that the Minister responsible has left the country, the closing is taking place in secret at a law firm somewhere in the city of Toronto, whose identity the Government is refusing to reveal.

Oral Questions

This is a tragedy today for Canada's economic sovereignty because in this closing Canada is losing a piece of its future. Now, I am not saying anything against Boeing. It is a competent, shrewd company that makes an excellent product, and it has made a very good deal. What I regret is that starting today a big part of the decision-making about the future of the aerospace industry of this country will be made in another country, the United States.

We had an opportunity with that company, with its worldwide reputation, with its excellent line of products, to continue to expand and become a healthy, competitive international company which could hold its own anywhere in the world. From the evidence that was made clear before the committee, the Government made no real effort to keep this company in Canadian hands. I am not a socialist and I am not against seeing the company sold. I am not anti-American—

Mr. Speaker: I regret to advise the Hon. Member that his time has expired.

ORAL QUESTION PERIOD

[English]

THE ADMINISTRATION

POSITION OF DEPUTY PRIME MINISTER

Right Hon. John N. Turner (Leader of the Opposition): Mr. Speaker, we were advised by his office that the Prime Minister was to be here today and we have questions that we need to put to him affecting the Government, arising from the admission of the Deputy Prime Minister. I suppose I will put my questions to the Deputy Prime Minister but I do so with reluctance because only the Prime Minister can answer these questions. I would like him to convey to the Prime Minister that as a result of the—

Mr. Chrétien: Let's suspend it.

Mr. Turner (Vancouver Quadra): We are tempted to suspend Question Period, as a matter of fact, until the Prime Minister comes in. I will yield for the moment and ask the House Leader to contact the Prime Minister and get him here to face what we have to put to him.

Mr. Speaker: Order, please. I will be happy to recognize the Right Hon. Leader later on in Question Period if he rises again. I now recognize the Hon. Member for York South-Weston.

Mr. Nunziata: Mr. Speaker, I would like—I will defer to the Leader of the New Democratic Party.

Some Hon. Members: Oh, oh!

Mr. Speaker: Order, please. The Hon. Member for Oshawa will know that it is the practice—