

Royal Assent

This whole question has been the cause of a great deal of concern among the labour movement in British Columbia, regardless of which side of the engagement they were on. They feel it has been to the detriment of the trade union movement, rather than to find out the facts related to any particular set of circumstances. I do trust that the government is giving this matter very serious consideration and that the legislation will be prepared and introduced at the first possible opportunity.

Mr. McIlraith: May I call it six o'clock, Mr. Speaker? There is a request to revert to motions for the purpose of permitting the Minister of National Revenue to table the final supplementary estimates, and for the purpose of permitting the Minister of Finance to make a short announcement.

Mr. Speaker: By unanimous consent the hour appointed for the consideration of private members business is now completed.

**SUPPLEMENTARY ESTIMATES (G)
1966-67**

A message from His Excellency the Administrator transmitting supplementary estimates (G) for the financial year ending March 31, 1967 was presented by Hon. E. J. Benson, (Minister of National Revenue and President of the Treasury Board), and read by Mr. Speaker to the house.

Mr. Benson moved that the message of His Excellency together with the estimates presented this day be referred to the committee of supply.

Mr. Stanley Knowles (Winnipeg North Centre): Mr. Speaker, before you put the question may I ask the minister to tell us when he expects to table the main estimates for the forthcoming year?

Mr. Benson: On Monday next, Mr. Speaker.

Mr. Speaker: Is it the pleasure of the house to adopt the said motion?

Motion agreed to.

INCOME TAX ACT AMENDMENT

**STATEMENT OF INTENTION TO REMOVE
REFUNDABLE TAX ON BUSINESS
PROFITS**

Hon. Mitchell Sharp (Minister of Finance): Mr. Speaker, I wish to make a brief announcement of government policy to precede giving notice of the introduction of a bill.

In December when introducing the supplementary budget I said that in a few months time we would be in a much better position to appraise the economic outlook for 1967. I went on to state as an example that we would not hesitate to bring before parliament at short notice a measure to end the refundable tax on business profits.

The information reaching us in recent weeks has led the government to believe that although general business prospects are favourable, last year's very rapid rate of increase in business capital expenditure is not likely to continue this year. Consequently we feel this refundable tax, the purpose of which was to apply a temporary restraint on business capital spending, is no longer appropriate.

I shall therefore be giving formal notice on Monday of the introduction of a bill to amend Part II D of the Income Tax Act to terminate the period over which this tax is payable at the end of this month, rather than at the end of October. I shall of course be making a detailed statement on the matter when that short and simple bill comes up for second reading, which I hope will be within a few days.

BUSINESS OF THE HOUSE

Mr. McIlraith: Mr. Speaker, on Monday we propose to submit to the house for its consideration the following items on today's order paper: item 63; then, 74, if the necessary evidence is printed and distributed as I expect it will be; then items 134, 136, 137 and 119.

● (6:00 p.m.)

THE ROYAL ASSENT

A message was delivered by Major C. R. Lamoureux, Gentleman Usher of the Black Rod, as follows:

Mr. Speaker, the Honourable the Deputy to His Excellency the Administrator, desires the immediate attendance of this honourable house in the chamber of the honourable the Senate.

Accordingly, Mr. Speaker with the house went up to the Senate chamber.

● (6:10 p.m.)

And being returned:

Mr. Speaker informed the house that the Deputy to His Excellency the Administrator had been pleased to give, in Her Majesty's name, the Royal Assent to the following bills:

An Act to amend the Small Businesses Loans Act.
An Act to incorporate The North West Life Assurance Company of Canada.