

There were two issues that the people put before the politicians. One of them was the Senate. The people were saying: "Either toss that group out or elect them". The other issue was: "What about MP pensions?"

We have elected the Liberals. We have a majority government. What are the Liberals going to do? They have put three, count them, of their party hacks in the Senate. I congratulate the Liberals. They have done exactly what the Canadian people did not want. Now we hear today about the Governor General's appointment. I believe he has some affiliation with the Liberal Party.

The second issue was the MP pension plan. Virtually every Canadian told politicians to do away with it. What happened? The Liberals said they were going to study it for a year. What do the Liberals over there have to study? We already know what is wrong with it.

There was reference to the study. By the way, that study was supposed to cost around \$150,000. I could have provided the service for very little. It finally ended up costing, if you can believe it, a little over \$200,000. One can check the firm who did it to see if they have any affiliation or made any contributions to the Liberal Party. I know what the relationship is.

• (1110)

Here we are at trough day yesterday with 52 who are already jumping into the trough. What have they told the taxpayers? Where are they over there?

Miss Grey: The one that supports MP pensions.

Mr. White (Fraser Valley West): The one who supports MP pensions.

The Acting Speaker (Mrs. Maheu): I am quite sure the hon. member is well aware that we do not refer to the presence or the absence of members in the House.

Mr. White (Fraser Valley West): Madam Speaker, I love a crowd, that is all.

We have told the people in Canada that we are going to ignore the Senate. We will do what we want on that, although they wanted some changes in it during the election. We are going to ignore the MP pension plan. We are going to make some very small changes to it. Just watch, when the changes come out to the pension plan and see what we get. We have got 52 already qualified, so they will do all right.

I have actually had some personal experience in developing pension plans. I have developed a pension plan. It is a money purchase plan. It is significantly different than a defined benefit plan. I do not want to get into the details because I do not want to

Supply

take the time. I am having too much fun having a little discussion on some of the other things.

I want to talk about the defined benefit plan for a minute. I will read for clarification. They calculate pension benefit payments according to a defined formula. That is what is basically and inherently wrong with this MP's pension plan:

These kinds of plans become more difficult for employers to administer. Uncertainty in financial markets, changing rules and regulations and problems in dealing with actuarial surpluses and liabilities have made defined benefit plans consistently more risky.

Indexing, cost of living increases and so on lead to a deficit in the MP pension plan. We have to make up a deficit, of course, at some time or another. That is another whole lesson these folks have to learn. They are not doing well at that.

We had an actuarial adjustment to the MP pension plan of \$158 million. That is okay. Just throw the \$158 million into the pot for them, because it came from the taxpayer.

Let me give a little lesson to the folks next door. I will say it like this. "If you continue to think the things you thought, you will continue to get the things you got". That is saying they had better focus on the future, because they are continuing to go the same way as the Conservatives and the Liberals before them. Nothing has changed. They had better learn.

Personally, when I came into the House as a member of Parliament I asked to be relieved of the pension plan so that I would not have to pay into it. I wrote the comptroller a letter and asked him: "Is it possible to get out of this ridiculous plan?" Here is the letter I received:

I am writing with regard to your letter of December 7, 1993, in which you indicate that you do not wish to contribute to the retiring allowances accounts under the Members of Parliament Retiring Allowances Act. However, pursuant to the Members of Parliament Retiring Allowances Act, members are required to make pension contributions based on the amounts payable by way of sessional allowance.

Therefore, we are unable to accede to your request and will continue to deduct your pension contribution until such time as the existing act is amended.

Here is the part I like:

I trust the above will be to your satisfaction.

• (1115)

It is not to my satisfaction. It will never be to my satisfaction and it will not be to the Reform Party's satisfaction. It will change. It must change. It has to change. I replaced a fellow in my riding 52 years of age with 18 years of service. He is now picking up \$46,803 a year from the taxpayer. That is only about \$2 million if he gets a little older. What the heck, we are only taxpayers out here, folks.

I just cannot understand. I guess it is because when the Liberal Party is in opposition it says: "Ah gee, all these things are wrong. They have to change. The pension plan is exorbitant. We