

HOUSE OF COMMONS

Wednesday, February 16, 1994

The House met at 2 p.m.

Prayers

STATEMENTS BY MEMBERS

[English]

TAXATION

Mr. Paul Zed (Fundy—Royal): Mr. Speaker, I would like to address the issue of suggested changes to the registered retirement savings plan and possible new taxes on employee benefit plans.

I have received numerous letters and inquiries from constituents in New Brunswick who are concerned about any reduction in the amount of allowable contributions to their RRSPs. These concerns are from small business owners and professionals who rely on their RRSPs as they do not enjoy the luxury of large corporate retirement savings plans.

To reduce or alter this plan would be a serious blow to these Canadians who are already enduring difficult economic conditions. The government must send a signal that it is prepared to help small business owners and other self-employed Canadians to prepare for their retirements.

By maintaining the amount Canadians are allowed to contribute to their RRSPs the government will ensure these Canadians have the opportunity to save adequately for their retirements. This is especially important at a time when the Canada pension program is under increasing strain.

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[Translation]

WINTER OLYMPICS

Mr. Laurent Lavigne (Beauharnois—Salaberry): Mr. Speaker, I would like to congratulate Jean-Luc Brassard from my riding on his brilliant victory this morning in the free-style skiing finals at the Lillehammer Olympic Games. Mr. Brassard won the first Canadian gold medal. That is a glorious event for this young Quebecer who, on many occasions, has been an honour to Quebec and to Canada in several international com-

petitions. The people of Beauharnois—Salaberry are very proud of the outstanding performances of this talented athlete. His spirit and his determination will continue to inspire all young Quebec and Canadian athletes.

On behalf of my constituents and on behalf of Quebec and Canada, I would like to reiterate my most sincere congratulations to Jean-Luc and wish him good luck for the rest of his stay at the Olympic village.

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[English]

TAXATION

Mr. Paul E. Forseth (New Westminster—Burnaby): Mr. Speaker, when governments propose to eliminate tax loopholes they talk about soaking the rich. When the so-called loopholes are then closed it is more likely the not so rich get the bite.

The finance minister wants to make the tax system more equitable. Advice from his people says abolish deductions for the business lunch. It might take money from modestly paid travelling salesmen while devastating the often marginalized food service industry.

Lowering the cap on RRSPs might deprive rich people of some tax savings, but it would hit hard the lower and middle class self-employed who have no company pension or union contract plan.

Government bureaucrats can identify some loopholes, but before they get too enthusiastic they should take a good look at who exactly gets bitten.

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GOVERNMENT EXPENDITURES

Mrs. Karen Kraft Sloan (York—Simcoe): Mr. Speaker, last week I met with a group of individuals in Newmarket in my riding of York—Simcoe. These individuals represent a diverse economic and community interest and various political ideologies in all parts of the riding. They express different concerns and solutions to the financial and economic challenges we face as a nation.

However, in spite of this they successfully reached a consensus. This group of individuals concluded that Canadians are willing to pay taxes for services which are delivered in an effective and efficient way. They want value for their dollar.