

Borrowing Authority Act

given the RCMP information from people's tax returns whenever the RCMP asked for it. If that is not enough to topple the government, I do not know what you need to topple a government in Canada today. This is a topless government because it is a government that needs to be topless out of office as soon as the Canadian people can get at them.

Miss Bégin: How can we be topless and cover up too?

Mr. Crosbie: They should not open their mouths because they are cowering and quivering in their lairs, afraid to go out and face the people of Canada. The only one who has a chance, in my opinion, is the Minister of State (Fitness and Amateur Sport) (Mrs. Campagnolo). I think she has a real chance, but I would not put any money on any of the rest of them.

I just wanted to bring this to the attention of the House hoping that the consciences of some of those opposite would be pricked and they start a public inquiry into these tax matters to which I have referred.

There is also the question of PUITA, the Public Utilities Income Tax Transfer Act. The government has announced it is going to abrogate that act unilaterally through legislation before this House. It was passed in 1965 at the time Newfoundland was entering into the Brinco deal with the government of Quebec of not so happy memory. It was introduced in this House by the then minister of finance, Mr. Mitchell Sharp, in July, 1965. It involved the agreement of the Government of Canada to pay back to the provinces 95 per cent of the federal corporation tax paid by utility companies which distribute and sell electrical energy, steam or gas. The three provinces most affected by this are Alberta, Newfoundland, and Prince Edward Island, where we still have some major publicly-owned utilities engaged in the sale of electrical energy, steam and gas.

This has been in effect since 1965, and yet unilaterally the government has announced it is going to do away with this act and stop transferring this 95 per cent corporation tax. It was entered into originally because it was recognized that if something like this were not done, each province would be encouraged to nationalize its privately-owned public utilities so that they would all be on the same basis and none would be—

Mr. Martin: On a point of order, Mr. Speaker—

The Acting Speaker (Mr. Turner): The hon. parliamentary secretary on a point of order.

Mr. Martin: I wonder if the hon. member could in some way demonstrate to the House how it is legitimate to be speaking at this time, when we are dealing with Bill C-7, on another bill that is before the House. I do not see any relationship whatsoever, and I wonder if you could rule on that matter, Mr. Speaker.

The Acting Speaker (Mr. Turner): I suggest that the hon. member keep his remarks to the bill under discussion.

Some hon. Members: Hear, hear!

[Mr. Crosbie.]

Mr. Crosbie: As always, Mr. Speaker, I bow to your ruling. If the bill I am talking about is not enacted we will have to borrow more money. That is the relevance of this matter I am discussing. If PUITA is not done away with, we will have to borrow more. In one case we have to borrow less and in the other case we have to borrow more.

● (1652)

I am not going to speak at too much length because my time is going fast. The finance critic has given me permission to take my time, Mr. Speaker. Let me just say I will not go into any more detail on that. What I want to speak about is how can we trust ministers to borrow \$17 billion who answer questions like this—and I refer to *Hansard* of October 13 where the Minister of Industry, Trade and Commerce was asked a question by the hon. member for Calgary South (Mr. Bawden) about PUITA—first he asked a question of the Minister of Finance, and then he asked the Minister of Industry, Trade and Commerce: "If the minister is aware of the government's proposal to repeal this act." As reported at page 65 of *Hansard* the minister answered:

Mr. Speaker, I am fully aware of the arguments put forward at that time and now. I have made my representations to the cabinet and to the Minister of Finance, and my colleague has assured me he will discuss this matter fully with his counterparts in the provinces.

I would not loan one dollar to a minister that made that answer. A minister in the Government of Canada is responsible for every act of the government. In September an announcement was made by the President of the Treasury Board (Mr. Andras) outside the House that the government was going to ask this House to repeal the Public Utilities Income Tax Transfer Act. The Minister of Industry, Trade and Commerce comes to this House and pretends he did not know about this, that he is not just as responsible for it as the President of the Treasury Board or the Minister of Finance. He has made his representations to the cabinet. Yes, he made them. The cabinet ignored them. That is how much influence the cabinet minister from Alberta has. He is nothing but a laughing stock from here to his district.

The Acting Speaker (Mr. Turner): Order please. I regret to inform the hon. member that his allotted time has expired. He may continue with unanimous consent. Is there unanimous consent?

Some hon. Members: Agreed.

Some hon. Members: No.