

Income Tax Act

the law that we are going to have imposed upon us in a few days or the law that will be suggested to us in a few weeks time by the Minister of Finance?

In short, Sir, we have not done the job in this Parliament which should have been done with regard to tax reform. I see no mystical properties in numbers. Whether we deal with it in 50 days or 500 days, the important thing surely is that we deal with it properly instead of leaving large segments of it—and I shall be pointing these out later on—to the future session of this parliament and indeed to future parliaments. If we have only tackled about one quarter or one third of the job properly, then surely there is a lot of catching up to do in our housekeeping in the years ahead. This is unfortunate, because so much of the stuff is technical that to get into it you really have to do a lot of homework, the results of which in time evaporate and you have to go back for a refresher course.

Then the right hon. gentleman, following the lead developed so ably by the parliamentary secretaries in the last few days, put in some thrusts, not germane to this debate, against the Leader of the Opposition (Mr. Stanfield). But I will tell the right hon. gentleman this. He may not have been aware of events in Canada when heavy water started its rather unusual history, but the first people bounding and capering about at that stage were the President of the Treasury Board (Mr. Drury), the President of the Privy Council (Mr. MacEachen) and the present premier of the province of Nova Scotia. The laurels and halos with which they adorned themselves were somewhat wondrous to behold.

• (4:50 p.m.)

The third point in the Prime Minister's speech is one that has been used over and over again by government members. They are saying that next year one million people will be struck from the income tax rolls. What a confession of ineptitude that is, Mr. Speaker, an admission by the strangest yardstick of all that there simply isn't enough prosperity in Canada to go around.

When the Prime Minister talks about incentives to invest in Canada he forgets that the Patina Corporation has thrown up its hands because of the tax law, and has taken advantage of international taxation to move outside this country. It will treat us as hewers of wood and drawers of water because it can make more profit that way. This reminds me of a point that I will be making later, since it is a good example of the fact there are large parts of this tax bill that we have never properly dealt with in committee or on third reading. The flow of international capital and that sort of thing are matters we have not got our teeth into at all. Yet there has been concern about foreign investment in Canada. It is one of the liveliest issues of our time, but the record is pretty well silent with regard to it.

I do not know what kind of democracy the Prime Minister does visualize for Canada, or what he visualizes as the role of this place, but I thought it was a place to debate issues until they were properly resolved. I refuse to accept the fact that one man, or one man surrounded by 800 advisers in his office, or 165 trained seals in this Parliament, is going to tell me and my colleagues what is proper for Canada. We will play our role. They can play their role.

I come now to the main burden of my remarks, Mr. Speaker, but before doing so, and thinking about the wisdom that came out of the original white paper, I would like to ask the Prime Minister whatever became of those delightful creations known as the widely-held and the closely-held corporations? They were sunk without a trace, as common sense continued to improve on the original somewhat outlandish proposals put forward in the white paper. On that score, the record will clearly show that the Leader of the Opposition and other hon. gentlemen were responsible for raising alarms and cries at the first opportunity in order to get some kind of shape put into some pretty wild proposals.

Sir, I will be moving an amendment at the close of my address after the supper hour, and so that nobody will be surprised I can say it concerns an old friend that may be found at page 10,272. My first observation is that we are operating under a time allocation. In this respect I agree with that verbal purist, the hon. member for Hamilton-Wentworth (Mr. Gibson). It must be nice for him to have a friend in the House because this afternoon the government House leader didn't care a hoot for him. However, I must agree that it is time allocation and not closure.

Time allocation, Sir, in relation to closure, bears the same relationship as the devastation wrought by a hydrogen bomb bears to that wrought by old fashioned atomic bomb. Time allocation—what an innocent phrase; you can almost imagine it being used in proper debating societies. But what devastation it creates when brought into a Parliament where, within two hours, one can transform a meaningful type of debate into a hateful type of debate such as we have been asked to undergo for the last couple of days. And it is hateful. There is nothing more injurious to the spirit of a Member of Parliament than to be told that at some point in time the rope is to be applied to him and he will be hauled off stage, and particularly when so much of the work on this tax measure remains unfinished.

When I sat down to compose my speech—it is on this little piece of paper and will not be read—

An hon. Member: No speech writers?

Mr. McCleave: No, not even one. In the spirit of Christmas, I set down the points in this income tax bill that I thought would be acceptable to all of us in Parliament. The Prime Minister has covered some of them, but I will refresh his memory on what we have been dealing with in this House. We have been dealing with exemptions; extra exemptions for the elderly; extra deductions for the blind; the matter of moving expenses; the matter of child care expenses; medical expenses; the changes for the co-ops, credit unions and caisse populaires; the income averaging for those on the income escalator, but unfortunately not for those going down; capital gains not to be applied to principal residences; the federal estate tax to be eliminated. There is a bit of mixed blessing about the last one, Mr. Speaker, because the provinces now seem to be moving rapidly into that field, so that instead of the government getting rid of the double whammy with the capital gains tax, and the estate tax it is reduced to a 1½ whammy, in that the capital gains tax will apply plus whatever provincial rate of succession duty or estate tax that is decided.