Finance for his approach to this particular problem of letting the people who are knowledgeable have their say. It is for this reason I am participating in the debate. Recognizing that the Minister of Finance listened to representation from so many people in respect of his white paper and made major changes in the approach suggested in that document, I am hoping he will once again listen to the people of the credit unions and co-operatives, because in my opinion the credit union case that is being made in the reports, briefs, correspondence and telephone calls is a good one. In fact, it is an excellent one.

Mr. Baldwin: How are you going to vote on it?

Mr. Cullen: Wait and see. The credit unions are concerned with people, and not with profit. Their strongest argument is the fact that they speak on behalf of and out of consideration for their members. Credit unions are self-help organizations. The Prime Minister himself, in commending credit unions across Canada, said in part:

But even more important credit unionism encourages self-help, mutual assistance and personal involvement.

I say "Hear, hear" to that because it accurately sets forth my opinion of credit unions. In the past too many people, when dealing with government, have had a tendency not to write but to throw up their hands and say, "What's the use?" This minister and the government have encouraged people in the belief that their ideas are considered, their correspondence is read, and where changes can be made they are made.

(8:40 p.m.)

Sometimes decisions are made which are contrary to views expressed in a letter, but I am satisfied that these letters do receive consideration from all Members of Parliament. I want to quote from three letters from my constituents which I think typify the credit union approach. The first is from Mr. B. J. Kane, president of the Dow Chemical, Sarnia, Employees Credit Union. He says in part in his letter to me:

We sincerely hope you are aware of the basic principles of credit unions and their self-help philosophy which enables a group of people—

Mr. Baldwin: Why don't you table the letter?

Mr. Cullen: I continue reading the letter:

—restricted by a close bond of association, to obtain a better standard of living. This is accomplished by their own efforts within their own ranks and produces better citizens—

This is the part I like:

—who do not have to call on outside agencies to help in time of need. Surely, this aspect alone benefits the general public by removing the necessity of obtaining aid through tax supported government departments.

Mr. Ed Odell, treasurer-manager of the Moore Credit Union Limited says in one paragraph of a letter to me:

Twenty-four credit unions in Lambton county were organized for service to their members, not for profit. They are simply vehicles by which their members of a catholic parish, the employees of an industry or the residents of some small community like Forest, Port Lamton or Corunna, help each other by bringing together these people with a little money to save for those needing temporary financial assistance. Moore Credit Union is not seeking profit but brings together working people needing credit and working people who have savings to pool with their neighbour or brother employees. Our members who do receive a modest dividend or earnings on their share savings already pay tax on such income, to tax these same earnings in the form of income from the operation of the credit union is, in our view, a double taxation and should not be passed into law in Canada.

I think the hon. member for Peterborough made a good point this afternoon when he indicated that there are credit unions and credit unions, and some of them are certainly larger than the type referred to by Mr. Odell. I should like to refer to another part of his letter where he writes:

In Lambton county, including Sarnia, there are only seven out of the twenty four credit unions with anything like an office open for daily business. There are three Catholic parish credit unions in Sarnia who are very small and are run on volunteer help as are the other fourteen to bring the total to twenty four. One credit union formed over a year to help the employees of a particular group of offices in Sarnia is struggling along with a volunteer secretary-treasurer and a board of directors.

He makes the point that these are community-minded people. Mr. John Kedwell, president of the Imperial Oil Employees, Sarnia, Credit Union Limited said the following in his usual succinct and honest way:

It has always been our belief that credit unions should not be taxed—

This is probably the crux, that credit unions should not be taxed and, if they have to be taxed, to what degree? Mr. Kedwell, in taking this position with regard to credit unions, takes the obvious stand on their behalf and says that credit unions should not be taxed—

—since they are non-profit, non-public and member-owned operated by groups of people attempting to meet their own credit needs at reasonable cost—

I have read excerpts from these letters because in my opinion these are people speaking out to government. These are community-minded people, as they have so often tried to stress, people who deserve a tax break because of the services they perform on behalf of fellow human beings.

Just as the Minister of Finance made substantial changes in his white paper—and as is demonstrated by the fact that he brought down a substantial number of amendments—it is my hope that the minister will look very carefully at the sections affecting credit unions and particularly at the comments the hon. member for Peterborough made this afternoon. I am satisfied that the people of Canada have had an opportunity to have their say. Now we have the law before us. I say, let us get on with the clause by clause study and let us give the benefit to the people who will get the benefit under this marvellous piece of tax legislation.

Some hon. Members: Oh, oh!

Some hon. Members: Hear, hear!

Mr. Baldwin: Mr. Chairman, would the hon. member answer a question? In light of the hon. member's apparent dissatisfaction with the present clauses with regard to the taxing of co-operatives and credit unions, and in light of the fact that it is likely that if we ever get a chance to move on, amendments will be offered from this side of the House in this regard, will the hon. member indicate