

Housing

billion or \$3 billion would be going out of the treasury for this purpose. It would be going to people who did not need it.

Some hon. Members: Oh, oh!

An hon. Member: Be careful.

Mr. McRae: It would be mostly welfare for people in very high income groups.

Mr. Taylor: Do you really believe that hogwash?

Mr. McRae: That same amount of money would not be available for people with a great need.

Mr. Domm: What about those losing homes?

Mr. Taylor: Do people lose their homes on purpose?

Mr. McRae: Another objection to that bill, and I think it is an objection which we should still take very seriously, that kind of over-all bill which was a reverse income tax type of bill in the sense that it provided more return to the wealthier people in our society than it did to the poor is that it tended to come at the wrong time in terms of the growth of the country.

Mr. Domm: Property ownership?

Mr. McRae: The rate of family formations, which was a very important aspect of life in the early 1970s, was the time when we were putting a lot of money into housing. We were putting it basically where there was the greatest need. But at this stage of the game, large portions of capital are not needed. There is not that kind of inducement at this stage of the game in this area, at least not as much as needed in other areas, such as energy.

In a sense, the minister of finance was moving money into an area where there was some need, but moving it away from an area where there was a great need. These basic needs will still have to be met.

Another point I find interesting when debating this bill with the opposition is the opposition's great concern about housing for Canadians. Put that together with the few months the Tories actually were in power and take a look at the Matthews report, which was a rather interesting document, a report put out by a task force chaired by a former national president of the Conservative Party. That document basically underlined why that government did not remain in power.

Mr. Howie: Because a report came out?

Mr. McRae: Basically this report said that we must get away from subsidies and support in general for non-profit housing, and all kinds of things like that.

Miss MacDonald: You would have people live in the cold?

Mr. McRae: Over the years there have been basic social requirements in this country. Over many years and under successive Liberal governments, as well as under the Diefenbaker government, we have arranged to make sure that these

things were available to Canadians. I think that housing report was a very big step away from that kind of support that Canadians have learned to expect.

The same thing, I think, could be said about the move away from Petro-Canada. That was another move away from things that Canadians were beginning to expect in a more complex world.

Mr. Domm: They love it now.

Mr. McRae: On the other hand, I have not heard that many speeches from the New Democrats. But once again, we are caught in this in-between business. One side says we are doing too much and another side says we are not doing enough.

Mr. Taylor: Who said you are doing too much? Nobody ever said that.

Mr. McDermid: It is too much of the wrong thing.

Mr. McRae: It seems to me in this day and age one tries to get more, but at least we support what is here. I would like to see this mortgage assistance increase. I would certainly like to see that, but I want to get through what we have in this bill as soon as possible.

Some hon. Members: Sit down, then.

Mr. McRae: We have had six days of debate. We should get along with this legislation and get this thing going. I want to get this bill going because I have constituents here and I am sure others have constituents here who need some assistance at this point and for whom the bill will provide assistance.

Miss MacDonald: You said nobody needed assistance.

An hon. Member: He has changed his mind.

Mr. McRae: There are some very serious cases. I am sure if I recite two or three of them that all hon. members could duplicate them.

Mr. McDermid: You had better get your act together.

Mr. McRae: They need the assistance that is going to come from this bill.

Mr. Domm: They need mortgage interest assistance.

Mr. McRae: Let us take one example. What about a person who has a serious health problem?

Mr. Munro (Esquimalt-Saanich): Is he helping you?

Mr. McRae: This serious health problem arose very recently. This person has a mortgage with the Bank of Montreal. I specify the Bank of Montreal because that bank is the harshest of all the major chartered banks—

Miss MacDonald: Next to the government.

Mr. McRae: This bank concerns me the most. This bank, alone among all of the other major chartered banks, refuses to