

Taxation

Today we have a bill with a different number—C-93—which has 34 pages, and perhaps 34 clauses as well. I think the House should first ask itself why the government could borrow \$14 billion on the strength of a one-clause bill when it needs a 34-page bill this year to borrow \$6.6 billion.

The answer is that the Liberals are at it again. This bill combines the more conventional borrowing authority bill with a number of amendments to the Excise Tax Act as well which arise out of the November 12 budget, and amendments to the Petroleum and Gas Revenue Tax Act which implements the ways and means motion to amend the Petroleum and Gas Revenue Tax Act which was tabled by the Minister of Finance (Mr. MacEachen) on January 27, 1982.

I know that we had some discussions about omnibus bills and we had a couple of noisy weeks when the bells rang over this question, but we clearly have one again with this bill. That is why it takes up 34 pages. It is not just a bill to authorize the borrowing of \$6.6 billion. This is the aspect of the bill to which I want to address most of my remarks, however. That, along with the fact that this has become an annual event. Why must the government come back to the House year after year to borrow billions of dollars? I suppose there is a simple one-word answer and that is "deficits".

If we had a government which paid some attention to balancing its revenues with its expenditures, we would not have the kind of problems which this bill is presenting us with in this debate. While saying that, however, we are relieved that the government is forced to come back to the House with this bill. If it were not, with this government we would be in a position as members of the opposition and as individual Canadians of never knowing where we stood or how detrimental our position was.

What about deficits? I suggest that this bill results from the deficits caused by the budgetary problems brought upon us by the government. We can discuss the revenue side first. Obviously, it is easy for a government to spend money, but first it should figure out where it will obtain the money from. Of course, the major source of revenue has always been the individual Canadian taxpayer, worker and businessman. At this moment the government has done everything in its power to discourage individual initiative, enterprise and work.

● (1730)

I have often said they probably destroyed the work ethic of a whole generation of Canadians with their policies over the last 15 years. It should be clear to anyone, and it is certainly clear to an accountant, that you cannot hope to increase revenues through taxation by putting people out of work or out of business. It is a very simple axiom. If you have no business, you have no tax revenue. If you have no profits, there are no tax revenues. If there are no jobs, there will be no tax revenues. Later this week we will be debating the problem of hundreds of thousands of jobs not being created in the west. I realize that is another debate. However, we have hundreds and probably thousands of examples of jobs which have disappeared. They have dried up and gone away or were never created because of

the policies contained in budgets such as the one tabled in this House last November by the Minister of Finance (Mr. MacEachen).

People still do not know where they stand with the famous or infamous budget of last November. Just this week I received a copy of a letter sent to the Minister of Finance by the Institute of Chartered Accountants of British Columbia, signed by the president of that body, Mr. T. A. Cook. He makes references to the fact that he has already written to the minister once expressing the members' concern about the uncertainty and frustration that the federal budget process is causing Canadian taxpayers. He said he had been requested to write the minister on specific problems that chartered accountants, their clients and British Columbia businesses are facing during this period of uncertainty about the new legislation.

It is now six months since that budget was introduced and the government has not yet seen fit to take the uncertainty out of the provisions in that budget. We have not yet had the legislation before the House, six months later, and the date for filing personal income tax returns has come and gone. Individuals engaged in certain kinds of transactions during the last taxation year do not know what to do. They do not know how to file their income tax returns. Everyone is in a terrible state of confusion.

The minister referred to a special committee he would be setting up to consider five special areas, such as life insurance, which were dealt with in the budget. He does not know when that committee will be set up. He hopes that some of the problem areas will be settled before he has to send that topic to committee. That is the problem on the revenue side. The government has not done anything to encourage Canadians to invest, earn or produce more goods, housing, or whatever.

One of the reasons more housing is not being produced is that policies have been introduced by this government which have discouraged the construction of housing. Dozens of large corporations which have been expert in the field of providing housing for Canadians—I hope the minister responsible for housing is listening—have said, "No more, thank you very much". They have withdrawn from the creation of housing in this country.

The old tax policies of the Liberal government had driven individual investors out of the rental housing market a decade or more ago and they are no longer producing rental housing. That is one problem. Now we have the withdrawal of housing contractors from providing single family and other kinds of individually-owned housing from the market.

We might ask why. It is obvious. It is more attractive for these investors and mortgage investors to invest their money in other types of investment where they can get a secure return that is higher than they would get in mortgages for housing.

Would you believe that the very government which wants to encourage activity in the housing and economic fields has taken the wind out of the sails of the housing mortgage market by issuing billions of dollars worth of Canada Savings Bonds