

Government Orders

The cost of shelter has gone up outrageously in Toronto and the Toronto area for the last two or three decades. It is really shameful how people are being forced out of town by the price of housing, and it is largely because of the near-monopolization of land and what can be built on the land by companies like Bramalea and not only their monopolization of land but their pipeline into the taxpayers' pocket through their tax exemptions. In 1989 Bramalea made \$123.1 million before tax and paid no tax.

Canadian Pacific Hotels is a rich, rich corporation. It was given land to build the railroad and run a railroad for the company. Now it is crying poor. It has cut out passenger service on many lines. It has even even cut out whole lines. It is too poor because it hived off the land as separate projects such as CP Hotels. It made \$46.9 million in 1989 and it paid what? It paid \$2.1 million tax or about 4 per cent, just a pittance compared to the percentage that every working person and many retired people and unemployed people have to pay.

In 1989 Confederation Life Insurance made \$103.1 million before tax and paid no tax.

Hemlo Gold Mines, we read about it in the financial pages of *The Globe and Mail*. It is doing pretty well with \$54 million profit before tax and no tax paid. In fact it got a tax rebate. It got \$1.9 million given to it from the taxes paid by people who earn much, much less than it does.

Power Financial Corporation, the big shot from Quebec, married to the premier of Quebec, \$209.2 million before tax. It did pay a little tax. It paid 3.3 per cent. That is ridiculous.

Tridel Enterprises, another of the outfits that is inflating land price and forcing people out of their homes or forcing people to go to food banks because they have paid it all in their rent, made \$79.4 million before tax and paid no tax.

I could go on with dozens and dozens more, but that is not what I want to do. I want to point out some of the taxes that used to be paid and are no longer paid. The big one is the capital gains tax. Anybody can get \$100,000 tax-free on capital gains once in his lifetime and even after the \$100,000 only three-quarters of the gains would be taxed. Almost all of that goes to the rich. At least half

of the capital gains goes to the top 1 per cent of the people in this country.

The Prime Minister said years ago: "We need more rich people". He is certainly making them rich by taking the taxes from the poor and giving them to the rich.

There is the business entertainment tax, which is also another \$1 billion taken from the taxes of the poor for the rich. There used to be a tax on inheritance, a tax on wealth. There is not any more, and yet there again the bottom 40 per cent of Canada's families own virtually no wealth. In other words, almost half the people in Canada have no wealth that they own. The top 5 per cent of people in Canada own half, 50 per cent, of the wealth of this country. They control the lives of most of the other people in this country. Yet the revenue they get from their wealth is often untaxed and the wealth itself pays no tax. Australia is about the only other industrialized country that does not charge any wealth tax.

• (1850)

When this government cries poor, and says: "We can't give so much to the universities. We can't give so much to health. We have to reduce what we are paying to the public assistance in the provinces", the provinces have to take up the slack because the government has cut people off unemployment insurance through its legislation.

This government says it cannot afford to pay the share that years ago it promised to pay. It is absolutely false. The only thing it needs to do is restore the tax system that we used to have 20 years ago and it would be able to pay all these things and have money left over.

My party will not be voting for this borrowing bill. We have to make a protest against the way this government is deceiving the Canadian people and robbing them.

The Acting Speaker (Mr. Paproski): I recognize the hon. member for South Shore on a point of order.

Mr. McCreath: Mr. Speaker, there have been consultations and an agreement has been reached not to see the clock until the hon. member for Ottawa West has completed her remarks, at which time the question will be put with the vote deferred until tomorrow afternoon at six o'clock.