

50 per cent of 265 members. They do not understand the government has the majority and controls the House.

The Acting Speaker (Mr. Turner): Order, please. I regret to interrupt the hon. member, but his allotted time has expired.

Mr. Stan Darling (Parry Sound-Muskoka): Mr. Speaker, I am pleased to make a few comments on the proposed motion of the Minister of Finance (Mr. Chrétien). I am delighted to see him conferring with his officials in the gallery: that shows he is very interested.

Mr. Hnatyshyn: He is being briefed.

Mr. Darling: Perhaps that is so. I am well aware of the importance of Bill C-11. Certainly, there is merit in stating that it should not be debated forever. As the hon. member for Winnipeg North Centre (Mr. Knowles) stated, certain bills merit considerable debate. I consider Bill C-11 to be one of those.

I listened to the hon. member for Abitibi (Mr. Laprise) make some interventions. He stated that the Conservative party talked at some length on this bill and brought in no amendments. As far as bringing in specific amendments is concerned, the government and the Minister of Finance are aware that we have spoken against certain clauses in the bill which are in themselves amendments.

As the hon. member for St. John's West (Mr. Crosbie) indicated, we have taken great exception to the home insulation grants being taxable. We have indicated that they should not be taxable. As far as the home insulation legislation is concerned, it comes under the Minister of Energy, Mines and Resources (Mr. Gillespie) and the Minister of State for Urban Affairs (Mr. Ouellet). Aside from the two favourite provinces, the grant is \$350. That is only two-thirds of the amount of material that is purchased. Certainly, in the case of smaller houses, it could meet the entire cost of the material. Forcefully, I tried to bring that to the attention of the House on Friday afternoon when speaking on the motion presented by the hon. member for Ottawa-Carleton (Mrs. Pigott).

My party has made proposals regarding Bill C-11. I am interested in the clause dealing with life insurance. I appreciate the position of the minister and the government on this matter. It is of considerable interest to 12 million policyholders in Canada. The government has made a concession indicating that nothing is to be done at death. I give the government full marks for that.

The Minister of Finance looks as if he wants to speak. It should not be taken off my time.

Mr. Chrétien: I just want to indicate to the hon. member that more amendments are coming.

Some hon. Members: Oh, oh!

Mr. Darling: Why do we not see these amendments now, before closure?

Mr. Lumley: We are not dealing with clause 14.

Allotment of Time for Bill C-11

Mr. Darling: I hope the amendments consider this question, because it is very important. I am referring to the loan provisions of life insurance policies which are not allowed as tax deductions. Will that be allowed?

Mr. Chrétien: Are you dealing with clause 14?

Mr. Darling: The minister can refer to clause 14, but he has a lot of amendments up his sleeve which we do not know about.

Mr. Chrétien: It was given to your financial critic on Friday.

Mr. Darling: The rest of us are as entitled to it as our critic.

Mr. Paproski: Was that before, or after, closure?

Mr. Darling: I am not sure whether I have an undertaking from the Minister of Finance and his able parliamentary assistant.

Mr. Chrétien: Hear, hear!

Mr. Darling: Yes, he is a very able man. I have great respect for the minister's parliamentary assistant. I had occasion to work with him in municipal politics, where he did a great job. I feel he made a wrong choice when he came to the House of Commons and joined the Liberal party rather than the Conservative party.

Mr. Paproski: Why is the hon. Parliamentary Secretary to the Minister of Finance (Mr. Lumley) blushing? Let the cameras show his red face.

Mr. Darling: That is quite right. How can the Minister of Finance deny a business person borrowing up to the cash value of his life insurance policy at a 6 per cent interest rate? That person can borrow money more cheaply, but he is unable to deduct it as a legitimate expense. Yet you could put the policy up as collateral and borrow through a bank or another financial institution at a much higher rate, and the full deduction would be allowed. It does not make sense. In other words, if you borrow \$1,000 at 6 per cent on your life insurance policy, \$60 is not deductible. But if you borrow that amount from a friend and you put the life insurance policy up as collateral and give him 10 per cent, which is \$100, you can deduct it. That is crazy. I hope this clause will be amended. I see the minister nodding. Praise the Lord and thank God it has sunk in.

● (1652)

Mr. Chrétien: Let us praise the Lord and thank God, and hope we go on to clause 14.

An hon. Member: Is this a Pentecostal meeting?

Mr. Darling: One other clause to which we take exception is the one which allows business expenses to be deducted for ordinary employees from \$150 to \$250. We consider that not to be adequate in these inflationary times and in this time of the special iniquitous 10 cent tax on gasoline. The motion