

Income Tax

posal on a trip when he was the minister of industry, trade and commerce.

Young Canadians have put their technical know-how and managerial experience into the joint enterprises with the newly-developing nations. Lately, nations have demanded that half of the shares of the joint enterprise be owned by nationalists, which is only natural. That would leave 50 per cent of the shares in the joint enterprise to be shared among those who provide the capital, the administration or management and those who worked on the idea. More and more Canadians are receiving incomes because of their technical know-how.

Since these nations do not have the money to pay big salaries, Canadians have received their returns in the form of shares in these joint enterprises. The minute a joint enterprise becomes successful, the majority of the shareholders want to buy out the shares. Usually because it is provided in the bylaws of the company, suddenly these Canadians are informed that their shares will be bought by the majority of the other shareholders. When they return to Canada with those shares, they can be treated as income or capital gains even if the shares were not paid for in the beginning. I hoped this type of property would be considered under this legislation.

On Monday I asked what the objection was to non-Canadian, privately-owned corporations having the same advantage under clause 3. I should like to ask the minister the same question under this clause. In this concept of property and the transferring of it, it should be equitable to the young Canadians who have attempted to establish these joint enterprises around the world. What would be the objection to giving those Canadians the same roll-over privilege for using their expertise and know-how to help the joint enterprises in newly-developing nations?

Mr. Epp: Mr. Chairman, I have a few comments I should like to direct to the Minister of Finance in regard to the insulation program that we are discussing at this time. As a general rule, I agree with the minister that Canadians are asking for too much from the government. This government has shown the lead by spending 43 per cent of the gross national product, which is too high. We have moved the area of fair taxation to the area of confiscation.

Referring to the remarks of the Minister of Finance in reply to the opposition asking for more funds, surely there is a difference with regard to an energy conservation program which would have long-term effects on Canada's balance of payments.

The Deputy Chairman: Order, please. It being five o'clock, it is my duty to rise, report progress and request leave to consider the bill again later this day. Is that agreed?

Some hon. Members: Agreed.

Progress reported.

Mr. Peters: Mr. Speaker, I rise on a point of order. We have made some progress, but I should like to ask the unanimous

[Mr. Hamilton (Qu'Appelle-Moose Mountain).]

consent of the House to continue with Bill C-11 for the next hour.

Mr. Kaplan: No.

Mr. Benjamin: Why not? We are trying to help the government.

Mr. Deputy Speaker: Order, please. Even with the request of the hon. member, there is nothing to prevent the Chair from going through the normal procedure. What is being suggested is that the committee sit beyond five o'clock, so I will ask whether hon. members are ready to return to consideration of Bill C-11 in committee of the whole. When shall the committee have leave to sit again? Later this day?

• (1702)

Some hon. Members: Agreed.

Mr. Knowles (Winnipeg North Centre): Now.

[*Translation*]

Mr. Deputy Speaker: Hon. members have heard the suggestion made by the hon. member for Timiskaming (Mr. Peters) to come back to the committee of the whole House to consider Bill C-11.

[*English*]

The hon. member for Timiskaming (Mr. Peters) suggests that we return to the consideration of Bill C-11 in committee of the whole.

Mr. Kaplan: Mr. Speaker, instead of giving up this important private members' hour, perhaps we should sit between six o'clock and eight o'clock.

Mr. O'Connell: Mr. Speaker, I think all of us are aware that the party represented by the hon. member making this suggestion is conducting a filibuster against Bill C-1001, and it is just another form of that filibuster to suggest that we not discuss it now but, instead, discuss Bill C-11. I think it would be more conducive to the proper order of our business if the hon. member and his colleagues would agree to send Bill C-1001 to committee. Then we would be pleased to discuss Bill C-11.

Mr. Deputy Speaker: We have not yet reached private members' hour and consideration of the bill to which the hon. member refers.

Mr. Rodriguez: Mr. Speaker, I rise on a question of privilege. I am really hurt and annoyed by the reaction of the hon. member for Scarborough East (Mr. O'Connell), who has accused my colleagues of filibustering some private member's bill which is being smuggled into the House by him. The hon. member accuses us of filibustering. I resent that, and my hon. colleagues and I demand that he withdraw his remarks.

Mr. Deputy Speaker: I must say that the Chair cannot go as far as accepting the request of the hon. member. The hon. member for Scarborough East (Mr. O'Connell) has expressed an opinion. I do not think he went as far as imputing motives