

Government Orders

\$15,000 a year in pension but it will not be payable to me until I reach age 55, some seven or eight years from now.

I think members have been using age 75 as a period to which we would be getting the pension on average. Therefore, between the ages of 55 and 75 getting paid that \$15,000, the net present value of those payments is \$460,000. That is also a big number but it is a number which is made up of a \$15,000 annual payment over 20 years with an assumed rate of interest of some 4 per cent which is the rate we get if we should not make our six years and we get our funds back.

The most important point I wanted to raise is the point I raised initially with regard to the vesting. Members really must consider the differential in the vesting provisions available to private sector pension plans and those that are imposed on the members of Parliament. It does have a significant impact on the calculations and it also has a significant impact on the rationale as to eligibility.

If those members believe that every member of Parliament, and I stress every member of Parliament who serves two years, should get a pension when they reach age 55, my figures show that the cost to the House of Commons would triple.

Mr. Strahl: On a point of order, Mr. Speaker, I listened with interest to the member for Mississauga South. Was he challenging me to a debate in his own riding? Is that what he was doing?

The Acting Speaker (Mr. Kilger): That might be a matter of debate the members may want to further look into at some other time and some other place. Respectfully, the member does not have a point of order.

Mr. Myron Thompson (Wild Rose, Ref.): Mr. Speaker, most of the time when I get an opportunity to rise and speak regarding a bill, I usually say it is a privilege and an honour to speak to it. However today I am going to have to get up and say I cannot believe I would have to rise in this place to speak on such a bill and that such a bill even exists.

Surely there are enough people here who realize that such a lucrative plan is not acceptable to Canadians. They should take the time to find out. Even the Liberal whip might just check with his constituents and see what they have to say. I would be interested in the results.

• (1635)

I quote a former parliamentarian and an actuary. This is what he said about why this pension plan is wrong:

I believe that compensation for MPs should be brought into line with modern private sector practice. My conclusion is that this bill is bad for you as members, bad for Parliament as an institution and bad for Canada. It entrenches your benefits at a level higher than those available to general taxpayers. It is my opinion that as long as

your pension benefits exceed the levels available to taxpayers, there will be a strong public opinion to the effect that MPs are overpaid. More and more, the public's attitude to politicians is that they are all crooks. Some of this has to do with actual scandals, but in my view, the underlying cause is a view that politicians set one set of rules for themselves and set another for the general public.

I put it to you that if one of the last acts of Parliament before the summer recess is to pass legislation entrenching pension benefits for MPs at levels well beyond those possible to the citizenry—I believe that Parliament will have lost the moral authority to proceed as the country needs.

You may be faced with immense public outrage for protecting your privileged position just before you skewer Canadians. In that case, you deserve the public's contempt.

He did not even know about closure at the time he made that statement. I could not agree with him more.

I picked up some other quotes that were mentioned at various times around the Hill. I am not even sure when they were said, but apparently a member from Mississauga said: "We have no option because the salaries are not generous enough to enrich our pensions ourselves. Therefore, the government has to provide for us". What a bunch of hogwash.

I know full well and if they do not they should stay close to their phones once in a while. I doubt very seriously that we could find a member who has not received a phone call from some senior citizen or some other individual who is having a really tough time making it.

I received one from a pensioner this week who said: "Mr. Thompson, I make \$714 a month. My husband is not well. We are having an extremely difficult time even paying rent. We had to give up our home not too long ago and we are asked to make it on that kind of money. What can you do for us?" I work at trying to do something for those people but then I think how can I with any conscience at all tell her I will do all I can for her, that I will work so hard for her but I will accept a pension that will pay four to one.

Mrs. Brushett: Give her some of your pension.

Mr. Thompson: I would be more than pleased to. In fact, I probably have. I do not know how anybody with any conscience at all could listen to situations like that and then accept something like this pension.

Some hon. members: Oh, oh.

The Acting Speaker (Mr. Kilger): I understand there are some very strongly held views on this subject matter, but I certainly would like to have the benefit of hearing each and every intervention.

Mr. Thompson: Mr. Speaker, there is one thing about it. When I go to my grave I will never say I ever took anything that was not deserving from anyone. I will not accept the pension. I will opt out or I will not opt in, whichever it is.