Hon. Jean-Luc Pepin (Minister of Industry, Trade and Commerce): This would certainly not be my immediate responsibility, Mr. Speaker, but the subject is very much in the minds of many people at all levels of government at this time.

FINANCE

IMPLEMENTATION OF CONSUMER CREDIT REGULATIONS

Mr. Thomas M. Bell (Saint John-Lancaster): Mr. Speaker, I have a question for the Minister of Finance. Now that the so-called budget has passed the House almost unnoticed, can the minister state whether he has had meetings with representatives from the credit industry as intimated in the budget, and can he state if he will definitely be keeping to his timetable of new legislation in six or eight weeks?

Hon. E. J. Benson (Minister of Finance): Mr. Speaker, consultations with people in the credit business have been going on since the budget was announced in the House and the legislation is presently under preparation. I cannot give the exact date when it will be introduced in the House.

ASSURANCE TO SMALL BUSINESSMEN RESPECTING METHOD OF TAXATION

Right Hon. J. G. Diefenbaker (Prince Albert): Mr. Speaker, while I would not expect the Minister of Finance to give a general outline of those portions of the white paper on tax reform which from time to time he advises are going to be diminished, altered, or abrogated in whole or in part, I would ask him that in view of the serious blows suffered by small businessmen in Canada, would he give them the assurance that there will be no reduction in the amount now in effect in respect of profits on which the lowest rate of tax applies? If he would do that he would do a great deal for small business across Canada.

Mr. Trudeau: Anything else?

Hon. E. J. Benson (Minister of Finance): Mr. Speaker, the matter of the white paper is presently before a parliamentary committee. In due course I hope we will receive recommendations from that committee.

Mr. Diefenbaker: Mr. Speaker, I ask the minister why he is so diffident about this matter that affects the bulk of business across Canada when from time to time he utters ex

[Mr. Gilbert.]

parte statements as to alterations are going to be made. Why does the minister not come clean?

Mr. Speaker: Order, please.

Mr. Diefenbaker: Why does the minister not come clean?

Some hon. Members: Oh, oh!

An hon. Member: Come on there, Hoot Gibson.

AIRPORTS

TORONTO—APPROVAL OF LAKEFRONT SITE BY MUNICIPAL REPRESENTATIVES

Mr. Andrew Brewin (Greenwood): Mr. Speaker, may I direct a question to the Minister of Transport. In view of the fact that his officials are still discussing, I believe, with the city of Toronto, Metro Toronto, and other groups the proposed jet airport in the southern part of the city of Toronto, would he give an undertaking that no project of this sort will be proceeded with without the approval of the elected municipal representatives?

Hon. Donald C. Jamieson (Minister of Transport): Mr. Speaker, I think there is some misunderstanding with regard to the report which was published, today, I believe. I reiterate my statement of some months ago that there is no intention whatever of establishing a large so-called international airport on the lakefront in Toronto. What is being examined is the possibility of what is known as an intercity type of airport, and this would involve the kinds of runways which were dealt with in the story. I want to assure the hon. member, through you, Mr. Speaker, that in so far as the Department of Transport is concerned we are perfectly willing to make full disclosure of our plans with regard to this project and to consult with all levels of government to the extent that we can obtain their co-operation to do so.

RESEARCH

UNITED STATES ARCTIC PROGRAM—CONSULTATION WITH CANADA—CANADIAN INTENTION

Hon. Jean Chrétien (Minister of Indian Affairs and Northern Development): Mr. Speaker, may I answer a question asked by the Leader of the Opposition last week. With respect to the use of surface effect vehicles in the north, which it has been announced the United States now intends to investigate, I