

Pension Benefits Standards Act, 1985

administrator of the plan, as I understand it, means the employer.

It does not take too much imagination to see a pension plan member who is employed in a remote area of the country such as in northern Ontario, Newfoundland or B.C., who when planning for retirement may wish to take a look at the assets in the pension fund and how those assets are invested, et cetera, et cetera. I can just imagine Inco, for example, or the Iron Ore Company or some other company saying: "Well, look, that information is certainly provided for under this legislation, however if you want to see that information you will have to go to the company's head office in Toronto", or somewhere else. That would make it virtually impossible for that employee to examine the fund's assets.

To live up to the spirit of what I think Bill C-90 is trying to do, it would seem reasonable for an employer to say: "Look, if you want to examine various areas of your pension fund, surely to goodness we can get the information for you and provide it to you either at the workplace or mail it to your home". We all know that an awful lot of employers—and I do not want to be unfair when I say this—view pension funds as something that belongs to them rather than something that belongs first of all to the workers and to them if they make a contribution to that pension fund. There are two parties involved here and I do not think that any employer has the right to act unilaterally and go over the heads of its employees.

● (1630)

It would seem to me that it would be reasonable to have spelled out in the Bill that if information is to be shared, first it should be shared through the bargaining agent on behalf of the employees and then with the employees themselves on reasonable request. No one would expect an employer to run around day after day providing up-dated information but surely a periodic report of the pension fund itself could be made available on a reasonable basis. I believe the omissions in the Bill leave it open to some abuse and I would like to see that tightened up.

Another issue I feel rather strongly about is the omission from the Bill of what happens to surpluses in pension funds. The House may be interested to know that I placed a question on the Order Paper some time ago asking how many companies had actually applied to withdraw money from pension funds under federal jurisdiction, money which they considered to be surplus to the needs of the fund, and I received a fairly quick response from the Government. In the five-year period covered by 1980, 1981, 1982, 1983 and 1984—information was not available for 1985—the total amount of surplus funds requested was in the area of \$58 million, an awful lot of money. In nearly every case, approval was given to withdraw those surplus funds from those pension plans. As I said, these figures were not available for 1985. I have since placed a further question on the Order Paper requesting that that information be made available to us.

That money is money that employers have unilaterally withdrawn from pension funds. I suppose an argument can be

made for this and I have no strong arguments to be made against it under certain circumstances. In many cases, those funds are being withdrawn to create jobs within the company or the corporation and in many cases this has been done with the acquiescence of the union involved. I have no difficulty with that. Where I do have difficulty is with the employer unilaterally grabbing that money without any agreement from the employees who are covered by that pension plan.

A very blatant case in point of this is the current dispute with Dominion Stores. Dominion Stores grabbed \$62 million from its employees' fund claiming that it needs to use it to shut down Dominion Stores. That \$62 million is employees' money. Up until about two years ago, those employees paid into that pension fund. Yet Conrad Black has stepped in and grabbed \$62 million, is using it to shut down Dominion Stores and is leaving a big question as to whether or not there will be adequate funding in that pension plan to pay the pensions that are owed to employees. At the same time, Conrad Black has the unmitigated gall to lay those workers off in such a way that he can avoid paying them severance pay under provincial legislation.

Mr. Benjamin: It's called free enterprise.

Mr. Young: If that is free enterprise, then they can stuff it because that is legalized theft from those employees. There is no other way it can be described. To do that and then to manipulate the shutdowns of those stores so that the employees can no longer apply for severance pay under provincial legislation is—

Mr. McCrossan: It's the NDP-Liberal coalition in Ontario.

Mr. Young: I could respond to that but it would probably be recorded in *Hansard*.

Mr. Stackhouse: What protection is the union giving?

Mr. Young: Actually, that is an interesting question. According to a report in the *Toronto Star* of Saturday, January 25, it is clear that the union has challenged first what has happened to those pension funds and also the manipulation involved in laying those employees off. I had a meeting with the employees of one of the Dominion Stores over the weekend and they have some questions that demand answers. There is absolutely no question about that.

Mr. Stackhouse: That's why I put the question to you.

Mr. Young: I am all for as much information being given to people as possible and I think they are entitled to that information. If I can assist them in getting that information, I certainly intend to do so.

Mr. Fulton: I wonder if the Prime Minister (Mr. Mulroney) is assisting.

Mr. Young: I think I have expressed my sentiments on what happens to surplus funds. I have no disagreement with surplus funds being used for purposes other than pensions if used for