

million. Also there has been a number of extensions of the program over that period of time. The last one took place in December, 1986, and the Conservative Government is allowing to lapse a program which was designed specifically to provide funding for fisheries improvements, a program which was specifically for fishermen and their communities.

Often the program was improperly or inadequately funded, but at least it was their program. They knew the amount of funding available to them and how to obtain it. Now it is being assumed under a much larger program and there is no certainty in terms of how much of the funding will go to fisheries improvements.

Some fishermen have expressed a concern that under the Act they will be designated as small businessmen. Some of them question the implications in terms of unemployment insurance if the Government once again decided that it wanted to change the system. We know that Canadian fishermen waged a fight to keep the Government from cutting back their unemployment insurance. Some of them are now concerned about being designated as small businessmen for the purpose of obtaining loans and whether it will mean that they will also be designated as small businesses in terms of the Unemployment Insurance Act.

There is much concern that the new program will not meet the needs of fishermen, and we will not have the time to examine it at any length in committee. It is being pushed through at the last minute.

The Minister has known for over a year that the program would lapse and that a new one was needed. The Bill was only tabled on June 8. There is no time for changes, which reflects the very low priority which the Government gives to fisheries. We are expected to push it through all stages on the very last day before the summer recess. As the previous speaker mentioned, we have very little choice but to agree, because some kind of loan program is necessary even though the program provided in Bill C-63 is inadequate and inferior to the previous one.

As I said, the previous program was not properly funded. On December 15, 1986 the House, in a method similar to the one being used today, passed a six-month extension to the Fisheries Improvement Loans Act, and by January 15 the \$30 million which had been provided was gone; all the money was gone in a month. This is a clear indication of inadequate funding. No money is available for fishermen who want to plan for improvements in their operations. They were told to be patient. They were told to wait. They were told to go to the end of the line. They were told that the Government would get around to them eventually. Now, on the last day of June, the Government is finally getting around to the fishermen. We are spending just a few minutes to rush through this piece of legislation, because if we do not do so there will be no program in place for them.

We see very clearly in the Nielsen task force the direction in which the Government wanted to go in terms of the Fisheries

Improvement Loans Act. It wanted to get rid of it. In part the task force indicated:

—the Government should consider termination. The major thrust of the study team's recommendations is for less federal government intervention in response to true market forces. To the extent that financial assistance is required by fishermen, this can be obtained from provincial loans boards or financial institutions. The determination of whether assistance should be based on sound economic business considerations.

The Government felt that the process could be taken care of by what it calls true market forces. I am not exactly sure what it means by that. However, if we leave our basic industries to what the Government considers to be true market forces, there will be no basic industries left and unemployment rates will be even more unacceptable than they are now.

The task force suggested that the Government should look at provincial loans boards or at financial institutions. The difficulty in obtaining loans was the reason the program was created in the first place. To suggest that it was not needed is completely wide off the mark.

I should like to sketch briefly the differences between the two programs—the Fisheries Improvement Loans Act which expires today, and the amendments which will cover fisheries improvements under the Small Businesses Loans Act. Admittedly there is a great increase in the total amount of money available under the program. However, how much of it will be directly available to fishermen? There is absolutely no guarantee. There is no statement in that regard. There is no mechanism of which I am aware that will monitor how much of the money goes to fishermen. We would like to see some guarantee of at least the amount of money that was available to fishermen under the old program. Again we note that while the fishermen's program has been rolled into the larger program, there has been no increase in funding for the new program. We wonder how more people are supposed to share the same amount of money from the same old pot.

● (1320)

The maximum amount of money that was available to fishermen for borrowing under the old program was \$150,000. Under the new program, that amount has been reduced to \$100,000. This is a decrease at a time when we all know the cost of everything is going up. Why the decrease, Mr. Speaker? Why is the Government saying to fishermen that there is only two-thirds as much money available to borrow as under the old program? At least 3 per cent of the loans under the old Fisheries Improvement Loans Act were over \$100,000. Nothing above \$100,000 will be available now. Why is the Government producing a program that is less satisfactory at a time of rising costs? Perhaps the Minister can answer that question.

Again, the maximum loan under the old program would cover 100 per cent of the proposed investment. Today it covers only 80 per cent of the proposed investment. Again we have a poorer program.