

## Income Tax Act

Valade  
Watson (Assiniboia)  
Webb  
Weichel

Willoughby  
Winkler  
Wooliams—78.

## NAYS

## Messrs:

Addison	Howard
Armstrong	Howe (Hamilton South)
Badanai	Jewett, Miss
Basford	Klein
Batten	Knowles
Beaule	Laing
Bechard	LaMarsh, Miss
Beer	Lamontagne
Belanger	Lamoureux
Benidickson	Langlois
Benson	Laniel
Berger	Laprise
Blouin	Latulippe
Boutin	Laverdiere
Cameron (High Park)	Leduc
Cameron (Nanaimo- Cowichan-The Islands)	Lessard (Lake St. John)
Cantin	Loiselle
Cardin	Macaluso
Caron	Macdonald
Carter	MacEachen
Cashin	MacNaught
Chapdelaine	McIlraith
Chevrier	McMillan
Choquette	McNulty
Chretien	McWilliam
Cote (Chicoutimi)	Matheson
Cote (Longueuil)	Matte
Cowan	Mitchell
Crossman	Mullally
Cyr	Munro
Davis	Nicholson
Deachman	O'Keefe
Denis	Olson
Deschatelets	Otto
Dionne	Ouellet
Douglas	Patterson
Drouin	Pearson
Dupuis	Pennell
Emard	Peters
Ethier	Pickersgill
Eudes	Pilon
Favreau	Plourde
Fisher	Prittie
Forest	Richard
Forgie	Rideout
Foy	Rinfret
Frenette	Robichaud
Garland	Rock
Gauthier	Rouleau
Gelber	Roxburgh
Gordon	Ryan
Granger	Sauve
Greene	Teillet
Gregoire	Temple
Guay	Thompson
Habel	Tremblay
Hahn	Tucker
Haidasz	Wahn
Harley	Walker
Hays	Watson (Chateauguay- Huntingdon-Laprairie)
Hellyer	Webster
Herridge	Whelan
Honey	Winch—126.

**Mr. Speaker:** I declare the amendment lost.

**Mr. McIntosh:** I was paired with the Minister of Trade and Commerce (Mr. Sharp). Had I voted, I would have voted in favour of the amendment.

**Mr. Rynard:** I was paired with the hon. member for Brantford (Mr. Brown). Had I voted, I would have voted for the amendment.

**Mr. Speaker:** The question is on the main motion. Shall the motion carry?

**Mr. Lambert:** On division.

Motion agreed to, bill read the second time and the house went into committee thereon, Mr. Lamoureux in the chair.

On clause 1.

**The Chairman:** Shall clause 1 carry?

[Translation]

**Mr. Chretien:** Mr. Chairman, as I understand the agreements between the Secretary of State (Mr. Pickersgill) and the spokesmen of the opposition parties, at the committee stage, and considering the nature of this bill, we can express our views on the whole of Bill C-95, without discussing it clause by clause.

Personally, I am of the opinion that this is an extremely important measure at the present time.

We heard the hon. member for Digby-Annapolis-Kings (Mr. Nowlan) making all sorts of reserves concerning the bill under study, claiming that we should be very cautious, that the directors of foreign businesses having capital in Canadian industry should not be offended.

Mr. Chairman, the Minister of Finance (Mr. Gordon) was quite right when he stated, the other day, that the time for speeches is over, that action is what is now required. To my mind, Bill C-95 clearly establishes that the present government intends to act in a positive way, and to find some concrete remedies.

We all know that today, this country's economy is impaired by the fact that 60 per cent of the Canadian manufacturing industry are controlled by non-resident corporations. We must hand back to Canadians the ownership and control of their own economy.

Bill C-95 aims to put back that control of industries into the hands of Canadian citizens, by altering the rates of the withholding tax on dividends of non-resident corporations; the rate would be reduced from 15 to 10 per cent for corporations which will allow Canadians to buy their shares and to sit on their boards of directors.

In order to reach our economic aim, it is essential that Canadians have a voice on the boards of directors within Canadian industry. I congratulate the Minister of Finance for taking concrete steps to promote this repatriation of Canadian interests into the hands of Canadians.