

*Public Pensions Reporting Act*

prepares the reports every three years. However, there is no stipulated time frame in which these reports must be tabled in the House.

At the end of last October, the Minister of Finance tabled several reports concerning these plans. These were the 1979 and 1984 report on the RCMP plan, and the 1980 report on the Public Service Superannuation Act. Similarly, in November the Minister of Finance tabled the 1982 report for Members of Parliament. Surely Members of Parliament are entitled to more timely information than data which is six years old. Finally, there is no requirement whatsoever that valuation reports concerning pensions be tabled under the Judges' Act. This posed a problem for the recent Lang Commission on judges compensation and as part of that report, the Commission had to ask the Government's chief actuary to estimate sample costs for judges' pensions.

I am sure that all Members of Parliament have an interest in ensuring that the promises we make to our employees and to the public of Canada are going to be met and that the promises we make can be afforded. However, there are frequently articles in the press which point out that Canada is about to experience the most dramatic age shift ever seen in a western industrialized country. In 1965, when the CPP was introduced, Canada was the youngest country demographically in the Western World with both heavy immigration and high birth rates. Since the days of the baby boom we have had the sharpest fall in birth rates and Canada is now expected to become the oldest country demographically the world has ever seen by the year 2015. We have 30 years to plan for one of the greatest challenges ever to face any country. This Bill will ensure that Members of Parliament have the information necessary to do the appropriate planning in the eighties so that we can fulfil the moral commitments we make to today's workers when they retire in the next century.

**Hon. Douglas C. Frith (Sudbury):** Mr. Speaker, I would like to preface my remarks this afternoon by indicating that my Party supports the basic principles enunciated in the Bill moved by the Hon. Member for York-Scarborough (Mr. McCrossan). At the beginning of my remarks I would like to recall, for the record, some of the recommendations that were made by the parliamentary task force on pension reform. One of the major ones involved the Canada and Quebec Pension Plans. We recommended the introduction of a requirement for a regular comprehensive accounting by the federal and provincial governments of the purposes for which CPP funds are allocated and of the benefits, financial and economic, anticipated from these investments.

• (1710)

You may have been shown by some of your own constituents, Mr. Speaker, a new system by which the Canada Pension Plan actuarial basis, from which individuals will derive their Canada Pension Plan funds when they reach the age of 65, is being updated. That was the beginning of the process whereby one would hope that the Government, utilizing the information that is being requested in this Bill, can educate the Canadian

public as to the need to understand the way in which retirement systems operate in our country. The Member for York-Scarborough has said it very well. There is a degree of uncertainty and, I believe, ignorance about the way in which public pension plans operate in the country.

I know that this Bill encompasses more than simply the public pension plan. The Member is, in addition, talking about the need to have a regular accounting procedure for the pensions that are payable to people involved in the armed services and the RCMP, Members of Parliament and the Senate, judges, and members of the Public Service Alliance. I highly recommend that those reports be made to the House of Commons on a regular basis so that Members of Parliament, who will have to deal with the problems that will be created by the doubling of the population over the age of 65 in the foreseeable future, will have the tools at hand in order to have a good public policy debate in the country. I do not think there would be any Member of Parliament who would advocate that ignorance is a substitute for policy or policy debate in the nation. Therefore, I highly recommend that area.

I am going to conclude my remarks because I know that my colleague from Ottawa-Vanier wants to make some remarks as well. Many people in his constituency will be affected by this Private Member's Bill. There was a Gallup poll released some 10 days ago which indicated an amazing degree of ignorance about the way in which public pension plans operate in the country. It indicated that far too large a percentage of our people do not understand the basic fundamentals of a pension plan system, both in the private and public sectors.

I think that inherent in the need for a public policy debate in the country must be a sufficient knowledge level. I would like to read one paragraph concerning the financing of the Canada and Quebec Pension Plans from my own report, Mr. Speaker. It is at the introduction and states:

The Canada and Quebec Pension Plans are not bankrupt. They are not in serious financial difficulty. Fears that they will be unable to meet pension commitments in the year 2001 or 2031 are unfounded. The claim of young Canadians on future C/QPP benefit payments is not in jeopardy.

That is so necessary to reiterate because there is a fundamental difference in the ways in which we require private pension plans and public pension plans to be funded in the country, and for very good reasons. I know that the Member for York-Scarborough is well aware of them as he appeared before my committee as a witness and is now here in the House of Commons as a Member of Parliament. I highly recommend that the Private Member's Bill be given due consideration and submitted to the committee. I commend the Member for bringing forward this suggestion.

**Mr. Neil Young (Beaches):** Mr. Speaker, at the outset I would like to indicate that my Party has no difficulty with this Bill and, in fact, is quite supportive of it. Bill C-255, put forward by the Hon. Member for York-Scarborough (Mr. McCrossan), is really all about information and about giving adequate information to, not only Members of Parliament, but the people who will be beneficiaries of the various pension plans which are in existence across the country. I, personally,