

Development Investment Corporations Act

was if they themselves bowed out. They did not bow out by selling their shares. The largest shareholder at that time got out by giving its shares to the employee pension fund, thus making it possible for the Government to come in.

Mr. Robinson (Etobicoke-Lakeshore): Mr. Speaker, I really do not know what question the Hon. Member is posing. It seems to me that you certainly do not need to have a very large portion of a company in order to have control of it. I would think that if the major shareholder had 17 per cent of the company, it obviously had control of it.

The Acting Speaker (Mr. Guilbault): Resuming debate, the Hon. Member for Western Arctic (Mr. Nickerson).

Mr. Dave Nickerson (Western Arctic): Mr. Speaker, before beginning my debate on Bill C-25, I should thank the Hon. Member for Etobicoke-Lakeshore (Mr. Robinson) for 20 minutes of humorous interlude. I found it very entertaining. It was not particularly enlightening, but certainly very entertaining. Reading out a speech of that particular ilk displayed a loyalty on his part to the Liberal Party that was way beyond the call of duty.

I recall, however, being invited by the Minister of Industry, Trade and Commerce to a film show a few years ago. The Minister had all his directors and people from Canadair there. He was saying what a good thing Canadair was going to be. He was saying what a good job he had been doing getting these Canadair Challenger jets going. To use a biblical phrase, as the Hon. Member for Etobicoke-Lakeshore was doing, today we see the Government acting like Pontius Pilate. He was washing his hands of the whole affair. He said that the Government had nothing to do with it. He said the Minister of Industry, Trade and Commerce was not to blame, that it was the fault of the management of Canadair. That is what we heard today after the fact. You cannot have it both ways.

This afternoon we are dealing with the brainchild of that famous Senator from the other place, one Senator Jack Austin. I know he has laboured over this Bill for some time. It attempts to legitimize—

I see you waving at me, Mr. Speaker. I only had two minutes, and it was not enough. However, I look forward to going into this in considerable detail at the next opportunity.

[*Translation*]

The Acting Speaker (Mr. Guilbault): Order. It being five o'clock, the House will now proceed to the consideration of Private Members' Business as listed on today's Order Paper.

PRIVATE MEMBERS' BUSINESS— MOTIONS

[*Translation*]

The Acting Speaker (Mr. Guilbault): Shall all orders and items preceding item 2 stand by unanimous consent?

● (1700)

[*English*]

Some Hon. Members: Agreed.

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INCOME TAX ACT

EXEMPTION FOR SMALL FARM HOLDINGS

The House resumed, from Tuesday, January 31, consideration of the motion of Mr. Wenman:

That, in the opinion of this House, the retention of productive and potentially productive small holdings in agricultural production is of value and, that the government should consider the advisability of repealing Section 31 of the Income Tax Act which threatens the retention of such productivity lifestyle and land use.

The Acting Speaker (Mr. Guilbault): The Hon. Member for Fraser Valley West.

Mr. Robert Wenman (Fraser Valley West): Mr. Speaker, in closing debate on the motion, I want to express my appreciation to all Hon. Members from all sides of the House of Commons.

The Acting Speaker (Mr. Guilbault): Order. The Chair realizes that the hon. gentleman has already spoken on the motion.

Mr. Wenman: That is right, Mr. Speaker. Now that you have recognized me, I am closing debate on the Bill so that we can proceed to have a vote of general agreement of the House of Commons on this matter. You have recognized me, and I would like to continue my speech and continue holding the floor.

The Acting Speaker (Mr. Guilbault): Usually, as a matter of practice, the Chair asks if any other member wants to speak before someone closes the debate. However—

Mr. Wenman: Thank you very much, Mr. Speaker. In view of the fact that all Parties have given their concurrence in their speeches in the House of Commons, which could be checked by yourself, if you want to look at the record, and that in fact I was commended for bringing this proposal forward, I feel that the positions have been made and it is important that we should act now. By acting, we will state in voting for this motion, as all political Parties will do, the concern that the small farmers have in fact had.

We have heard suggestions during debate that the limit of farm loss deductibility be raised from \$5,000 to \$20,000 or \$30,000 annually. Of course, this is only a half measure. The