

Government Orders

Brascan Corporation's profits were \$263 million. It paid no taxes. Its contribution to the Conservative Party was \$50,362.92.

Edper Enterprises made \$52 million in profits and no taxes paid. The amount of money it contributed to the Conservative Party is not available.

Fletcher Challenge Finance had a \$24 million profit and paid no taxes. Yet it managed to pay \$30,000 to the Conservative Party.

North Canadian Oils had \$30 million in profit. It paid no income taxes either but managed to come up with \$5,000 for the Conservative Party.

Ocelot Industries made \$432 million in profits and paid not a red cent in income tax.

PWA's profit was \$30 million, and it paid not a cent in income tax.

Standard Trustco made \$30 million in profit and paid no income taxes.

Tridel, which is an interesting one, had \$72 million in profits and paid not a cent in income tax. It managed to cough up \$29,441.06 to the Conservative Party.

Xerox Canada had \$74 million in profits. It paid not a red cent paid in income tax. Its little contribution to the Conservative Party was \$11,558.

I will just go down the list because some of the other ones are really quite interesting.

Central Guaranty Trustco made \$75 million in profits. They managed to come up with \$2.86 million in a tax credit and paid no taxes.

• (1530)

Goodyear Canada made an \$11 million profit. Then they got a hand-out from the government of \$1.4 million and paid no taxes. Hemlo Gold Mines, \$43 million profit. They got a hand-out of \$2.73 million and did not pay a cent in income taxes.

Magna International is a dandy example, with \$19 million profit, \$8.2 million tax credits and not a cent in income tax.

MICC Investments, \$72 million profit, \$29.97 million in tax credits and not a cent in income tax.

Power Corporation, the big daddy, had a \$214 million profit, \$2.2 million in tax credits and no taxes paid. They managed to cough up \$72,000 for the Conservative party.

Ranger Oil, \$15 million profits, \$4.07 million in tax credits and no taxes paid. They managed to come up with \$36,000 for the Conservative Party.

That is hardly equitable tax reform. There is an increasing number of Canadians who are beginning to understand that when this government talks about deficit reduction it is playing the old shell game. It is asking Canadians to tighten their purse strings and tighten their belts while initiating programs to cut back on health care services and on programs for the disabled under the Canada Assistance Plan. It is cancelling programs for improving child care services. It is instituting clawbacks of family allowance benefits and old age pensions. The government is slashing funding for Via Rail and CBC, structures that hold this country together.

This government is playing the old shell game. It is telling Canadians that they have to cut back on their expectations from government in order to reduce the deficit, while at the same time it is handing out billions of dollars to the corporate sector in reduced taxes, deferred taxes and through all kinds of legal loopholes that it would close if it seriously wanted to do something about reducing the deficit and bringing in fair tax reform in this country.

The Acting Speaker (Mr. Paproski): On debate, the hon. member for Etobicoke North.

Hon. Roy MacLaren (Etobicoke North): Mr. Speaker, the bill before us, Bill C-65, an act to provide borrowing authority of some \$25.5 billion is, to a substantial degree, an admission of failure on the part of this government to manage the economy.

The government has sought in a variety of ways to reduce inflation, stimulate employment, promote growth in our economy, but in each of those self-proclaimed goals, it has failed to provide for any reduction in the levels of deficit spending or any reduction in interest rates.

Bill C-65 once again draws attention to this government's policy of borrowing to cover its deficits rather than reducing its own expenditures and the interest rates that it pays on its accumulated debt.