

Pension Benefits Standards Act

that right, and certainly I believe the hon. member has made a valid point for our consideration. I am not saying that it is true of all, but some companies have a very high rate of investment compared to the pensions paid to their employees. Why should this be? Why do the employees not know this? Apparently they do not know because that sort of thing is not disclosed.

With regard to vesting, I understood the hon. member to say that vesting takes place at age 45 after ten years of service. This is an important step. I hoped the parliamentary secretary would indicate to his minister or to the department responsible that this is the kind of legislation in which the federal government should become involved. Although my knowledge of the meaning of vesting is somewhat limited, I think employees should be given more opportunity to know what is happening to their money.

I understand that something like \$11 billion which is presently tied up in this country in various pension schemes could be redirected into housing, and I think here we have lost a great impetus. Perhaps those who are guiding our fortunes do not place very much importance on the provision of shelter, but I suggest each and every member of the House believes that this money could be redirected into housing, thus producing some very significant results in terms of increased housing starts, particularly for those on low incomes.

I think the hon. member's motion is excellent, but I make this one point. The hon. member is asking that the following be added:

—for a copy of the trust agreement or other pertinent financial information to the employee's organization or union.

• (1750)

I do not question the hon. member's motive in this regard, but knowing what he thinks of companies and financial structures I may feel that this is a devious way in which the hon. member can go into a company's books holus-bolus. Along with other hon. members, I would take a dim view of such a move on the part of an hon. member. Incidentally, I had a confidential conversation with the hon. member which I will now tell all hon. members about. In that conversation he explained that he did not mean what he appears to state. For us to support such a motion, the hon. member would have to be more explicit.

Knowing the expertise of hon. members on the other side in respect of drafting resolutions, I am quite shocked that they let the hon. member bring this one before the House. It is about as bad as my trying to obtain an amendment to the National Housing Act; although it was ruled out of order, the door was not closed in respect of forgiveness on loans for sewage systems. I do not have the expertise of those in the hon. member's party, but even though the bill does have some merit we must be continually concerned about movement in areas which call for consultation, deliberation and co-operation with the provinces. In this area alone I think the hon. member should have done a little more research.

An hon. Member: A private member?

Mr. Alexander: Whether it is a private member or a government member, one should not bring in a bill until

[Mr. Alexander.]

he has attempted to research it. I think the hon. member has failed in this regard. The principle which has been brought before us deserves consideration.

Mr. Knowles (Winnipeg North Centre): Question.

Mr. Alexander: Mr. Speaker, the hon. member for Winnipeg North Centre (Mr. Knowles), for whom I have a great deal of respect, has called for the question. I will sit down, even though I know someone on the other side is always prepared to kill a private member's bill. This is very unfortunate because I think that in order to make this place more meaningful we should have the opportunity of the government accepting private members' bills. In this way we could truly be part of the democratic process. As matters stand now, this is an exercise in frustration for hon. members because they know that someone on the other side will stand and talk out the bill. I see that one hon. member is ready to stand now, or just as soon as I sit down.

The Acting Speaker (Mr. Boulanger): Order, please. I regret to interrupt the hon. member, but I think he is going far beyond the principle of the bill before us.

Mr. Alexander: I agree, Mr. Speaker, but at least the latter part of my remarks was serious. There has to be more consideration of private members' bills or this hour becomes a farce, because they will never become legislation but will only give members an opportunity to be reported by the press so that people back home will know their member is trying to advance the type of program they deserve.

Mr. John M. Reid (Parliamentary Secretary to President of the Privy Council): Mr. Speaker, I think first I should congratulate the hon. member for Fraser Valley West (Mr. Rose) on his good fortune in having his bill drawn first for discussion in private members' hour.

Before I heard the hon. member for Hamilton West (Mr. Alexander) speak, I thought that this was a particularly good bill and one we might proceed with; but having heard the comments of the hon. member for Hamilton West I have come to the conclusion that there are definite defects in the bill. Perhaps the hon. member will want to reconsider his bill and reintroduce it in the next parliament which, hopefully, will not be for some time.

The hon. member for Hamilton West made some comments on the question of provincial co-operation with the federal government in the adjudication and supervision of pension plans. On the basis of that I obtained a copy of the report of the Superintendent of Insurance on the administration of the Pension Benefits Standards Act for the year ended March 31, 1972.

This is a very important area in federal-provincial relations. As hon. members to my right will understand, a great deal of the history of Canada has resulted from an attempt to deal adequately with conflicting claims of the provincial and federal governments regarding areas of jurisdiction. Here is an example where the provinces and the federal government have been able to work out an equitable relationship where in some cases pension plans which normally fall under the jurisdiction of the federal government are administered and supervised by the