

Committee Reports

Affairs. That committee is already debating Bill C-84, to provide for the \$500,000 capital gains exemption on the sale of farm property. It just avoids the question of concurring in the motion before Parliament.

I would be interested in knowing the views of the Hon. Member with regard to the minimum tax. Does he feel that some farmers who will be retiring feel betrayed by the minimum Tax? There was a promise to provide a capital gains exemption. As I read the minimum tax provision, it will at least apply, under some circumstances, to those who are not paying taxes otherwise. Many farmers, because of desperate economic situations, will not pay any significant level of income tax because the profits are just not there. They will feel betrayed if they should sell their farms, realize a capital gains and be caught up in the minimum tax arrangement, after the Government promised a capital gains exemption.

Mr. Hovdebo: Mr. Speaker, members of the farming and small business communities have felt betrayed for many years. A large group of people across the country take what they make and return it to their businesses and farms in order to build them up. It was very logical to give them the exemption which allowed them to make use of the gain they had saved over the years. When they got out of farming or out of a small business, they could use the money as a little nest-egg on which to retire.

In the case of the minimum tax, it ends up being a typical situation of giving with the one hand and taking away with the other. I highly recommend that the Government move on it, particularly for small businesses and for farms. It should provide for certain capital gains exemptions of those particular types. Otherwise, the one recommendation which the Minister of Finance took from this report will have been negated by the minimum tax. The minimum tax is a good idea. It should be in place. However, if you do it to hurt the people who cannot afford it, then you go against what you said you were going to do.

● (1530)

Mr. Don Boudria (Glengarry-Prescott-Russell): Mr. Speaker, I am very pleased to have the opportunity this afternoon to speak in this debate. I must say, though, that I wish I were speaking on the main motion rather than the amendment. Of course, the amendment was presented in an eloquent manner by my good friend and distinguished colleague, the Hon. Member for Algoma (Mr. Foster), who obviously knows a lot about agriculture. He wanted the farmers of this country to benefit as much as possible from agricultural programs. He wanted them to benefit from the worth-while recommendations made unanimously by the Standing Committee on Finance, Trade and Economic Affairs. However, what did we see? An attempt to filibuster on the part of a Tory Member. He does not want this issue resolved. He does not want the farmers to have more. He wants to delay. Can you believe that, Mr. Speaker? A Tory Member attempting to delay legislation. That is something Government Members usually accuse Opposition Members of doing. Today in this House we

have witnessed a Tory Member attempting to send a Bill back to committee because he did not want to deal with it. He would not have had the courage, the intestinal fortitude, to vote against a Bill which would have obviously benefited the farmers of his riding.

How did we get into this mess? How did we get ourselves into such a quandary? Let me review it for you, Mr. Speaker. I am sure you will remember this vividly and objectively, being the non-partisan person that you are. During the summer of 1984 the Tories made several promises to the farmers of Canada. Actually, they made promises to everyone.

Mr. Robichaud: How many?

Mr. Boudria: I may have brought it to your attention before that the Tories made 338 promises. I just happen to have here a little booklet entitled "338 Tory Promises".

Mr. Robichaud: Two hundred or three hundred?

Mr. Boudria: That is 338.

Mr. Tobin: Were they sacred trusts?

Mr. Boudria: Some were sacred trusts and others were just regular generic Tory promises. Some, of course, were very important. A number of them were contradictory. Yes, 113 were to spend more money and five to spend less. Two were to increase revenue and 26 to decrease revenue. Then the Tories wonder why they cannot realize their election program. Small wonder. You do not do half of it if you try to do the other half. That is how bad it is. My good friend from Westmorland-Kent asks if there are any promises for the banks. They are not in here. Perhaps it is an oversight on my part. It does not say in here: "We promise billions of dollars to the banks."

Mr. Tobin: Anything on capital gains?

Mr. Boudria: Yes, there is something on capital gains. There are all kinds of promises here for farmers. Let me remind you of some of those promises although I am sure you remember them most vividly because you were subjected to hearing that partisan rhetoric just as I was.

Promise number one in agriculture is to abolish the capital gains tax on the sale of farm property for continual agricultural purposes. Remember what that says, it is abolished provided the land remains in agriculture. What did the Tories do? They abolished it partially and for everyone, including the owners of racehorses in the U.S., owners of villas in the Caribbean, the owners of castles in Spain, or what have you. However, only partially for the farmer. Then what did they have the unmitigated gall to do? Last week, when they found out the tax breaks they were giving to their rich friends were unacceptable, they partially taxed back some of their rich friends but at the same time viciously attacked the farmers. That is the Tory record. They made promises to reduce the price of gasoline. Would you believe that from a Government which has raised the price of gas 18 cents a gallon since it was elected? The Tories also promised a system of agri-bonds for the farmers.