

Oral Questions

Mr. Tobin: If the Minister would tell the truth, we would listen.

Ms. Copps: They all receive less.

Mr. Wilson (Etobicoke Centre): If I can finish for the loudmouths on the other side, Mr. Speaker—

Some Hon. Members: Hear, hear!

Some Hon. Members: Oh, oh!

Mr. Wilson (Etobicoke Centre): We have increased that amount so that everybody who is earning—I think the break even point is about \$25,000—\$25,000 or less, will be earning more in their family benefits after these changes are phased in.

An Hon. Member: No.

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ENERGY

WESTERN ACCORD—GASOLINE PRICES

Mr. Ian Waddell (Vancouver-Kingsway): Mr. Speaker, my question is for the Minister of Finance.

Mr. Clark (Yellowhead): Read us half a letter.

Mr. Waddell: I would like to challenge him on his notion of fairness with respect to the energy aspects of the Budget. The Minister is aware that in the Western Energy Accord the Government gave about \$2 billion to the oil companies, much of it in windfalls for old oil that was even in the ground already.

Some Hon. Members: Oh, oh!

Mr. Waddell: Why did the Minister say to us in the House and to the Canadian consumers, through the Minister of Energy, Mines and Resources, that the consumers would not suffer as a result of all that money being given to the oil companies? Why does the Minister think it fair that the Canadian motorist should be hosed in this Budget to pay for all that money in tax breaks that went to the oil industry?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, we are learning new things every day. I thought oil always came out of the ground. Is the Hon. Member telling me something different? Does it come from the sky?

Some Hon. Members: Oh, oh!

Mr. Clark (Yellowhead): To the NDP it is like money; it is supposed to grow on trees.

Mr. Wilson (Etobicoke Centre): What I think the Hon. Member continues to fail to understand is that the increased cash flow that will be generated by the oil companies will be reinvested in the economy—

Mr. Deans: How do you know?

Mr. Wilson (Etobicoke Centre):—will be creating jobs right across the country, including Vancouver-Kingsway—

Mr. Hnatyshyn: The record speaks for itself.

Mr. Wilson (Etobicoke Centre): It will be creating those jobs and making this country a healthier place. We have identified the oil industry as being the real engine of growth.

Mr. Deans: You have to pay to keep the engine running.

Mr. Wilson (Etobicoke Centre): That is why we say it is fair in the broad context of this Budget to encourage things like the oil and gas industry which will be creating the jobs that all Members opposite say we should be creating.

Mr. Waddell: Mr. Speaker, perhaps the Minister reads Shakespeare. He may remember one of those witches in Macbeth who said: "So fair and foul a day I have not seen".

Some Hon. Members: Oh, oh!

USE OF GASOLINE TAX

Mr. Ian Waddell (Vancouver-Kingsway): Let me ask a supplementary question of the Minister of Finance. This is a foul Budget. He is giving away \$9 billion to the oil companies over the next five years. He still has to get more money from the Canadian motorists to pay for it. Is it his notion of fairness that the Canadian motorist, the fisherman, and the farmer, will have to pay all that money that went to the oil companies, which is just a hope and a prayer of creating jobs compared to the money being taken out of the pockets of ordinary Canadians at the gas pumps?

Hon. Michael Wilson (Minister of Finance): Mr. Speaker, the Hon. Member calls it a hope and a prayer. We have confidence in the small business community—

Mr. Broadbent: He is talking about the oil companies.

Mr. Wilson (Etobicoke Centre): In the oil and gas community to create those jobs. I want to refer the Hon. Member to the fact that since the Energy Accord was announced \$3.6 million worth of new projects has been announced. That is how the jobs will be created, and that is why this Budget will be fair, and will be seen to be fair right across the country.

Some Hon. Members: Hear, hear!

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AGRICULTURE

CAPITAL GAINS TAX EXEMPTION—APPLICATION TO FARMS

Mr. Geoff Wilson (Swift Current-Maple Creek): Mr. Speaker, my question is for the Minister of Finance. While I applaud the lifetime capital gains exemption included in the Budget, why did the Minister stop at \$500,000? Why did the Minister not act on the recommendation of the all-Party