

Halton Hills Outlook

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Their Outlook

Liberals end sitting with Tory filibuster



Queen's Park

By Derek Nelson

There is something appropriate about having this autumn sitting of the first Liberal majority legislature in 45 years peter out with a Conservative filibuster.

It isn't even ending with fireworks, or the sharp, clean cut of closure to finish debate.

Rather, there is a mushy, and not very coherent, determination on the part of the Liberals to push ahead with their anti-free-trade resolution in the face of a dogged Tory refusal to let it pass until after committee hearings are held.

The result is a soft kind of stand-off, something not uncommon during the days of Conservative majority governments.

It is as though the Liberals, who put all their drive and energy into two years of governing at high intensity so they could win a majority, are now relaxing, falling into the standard pattern of majority government and minority opposition.

NOT COMPLACENT

This, incidentally, is not the same thing as saying they have become complacent.

There is no evidence that they are doing any less than they ever did in terms of announcing various "reforms" and bringing forth new legislation.

True, nothing much has passed this sitting, but that's because the normal legislative process flows like molasses.

One only has to look at the announced changes affecting local government to see the Liberals haven't gone to sleep.

A form of permanent voters' list will be created next spring using the revenue ministry and the mails.

There will be full disclosure and reporting of municipal election cam-

aign contributions and expenses. Limits on spending and contributions will be established.

The controversial police complaints procedure that exists in Metro Toronto will be extended across the province.

Metro Toronto government will be reorganized.

School board representation will be based on population rather than assessment and all voters will be segregated into one of four categories (Anglophone public or separate, Francophone public or separate).

This doesn't mean all these so-called reforms are worthwhile (some aren't), but it indicates the Liberals aren't dozing off as critics like NDP Leader Bob Ilse suggest.

Rae, of course, has his own problems.

'VICTORY'

In the face of widespread media skepticism, he continues to insist that avoiding decimation in the provincial election was a victory.

And however rational the case one can make along those lines, it somehow doesn't seem to ring true to many critics.

Oshawa MPP Mike Breugh, for example, has caused consternation in the party establishment by saying bluntly it is time to re-assess everything, including the leadership.

And, frankly, the NDP performance in this sitting has been just average. Despite their Official Opposition status, they haven't shown any great spark most of the time.

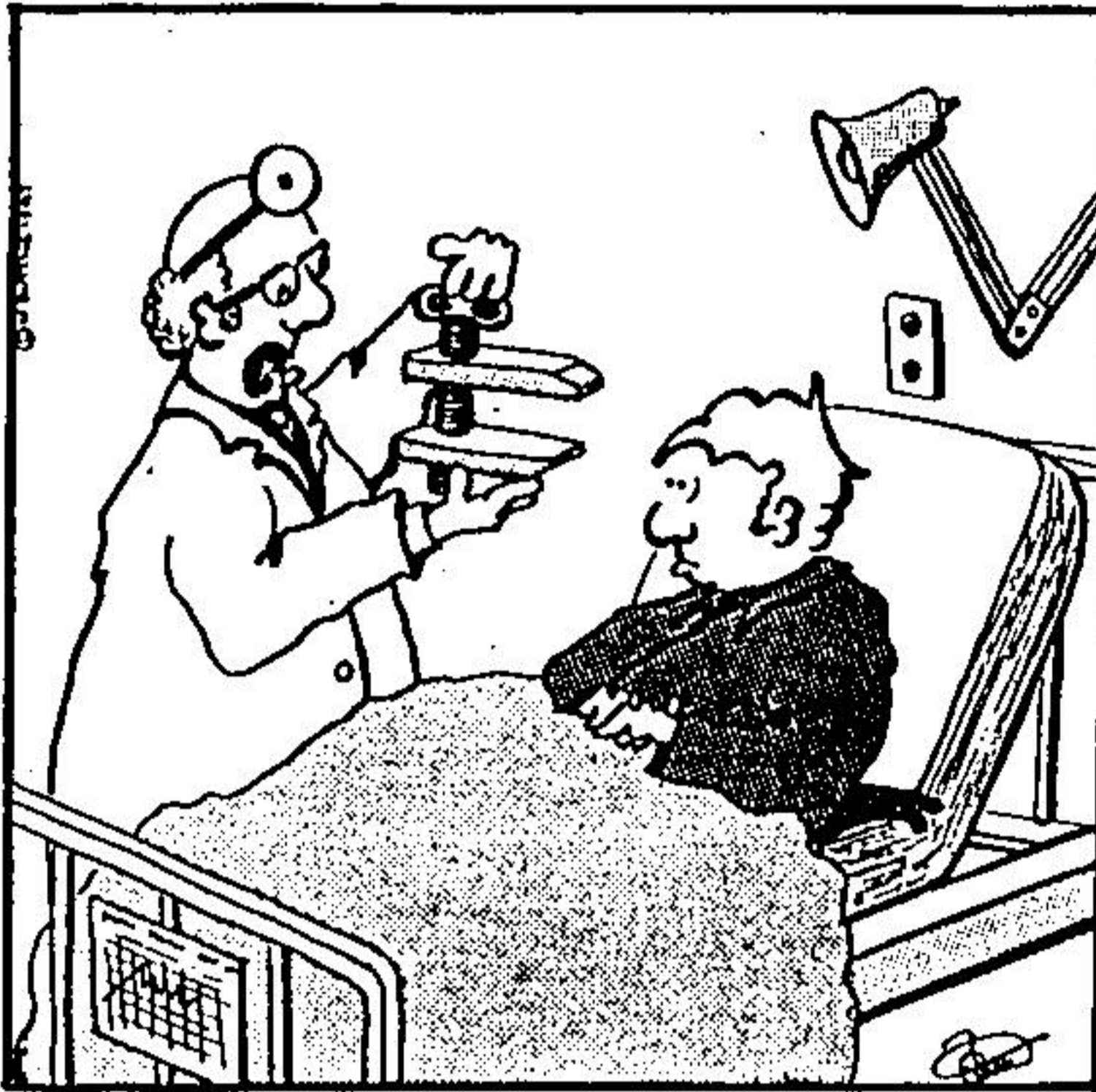
Much to everyone's surprise (probably including their own), it is the Progressive Conservatives who are the most lively this sitting.

Interim Leader Andy Brandt has been an effective questioner in the legislature, and while the quality of the questioning from the diminished 16-member Tory caucus has varied, it has been alive, plentiful and often relevant.

And that's why having it end with a Tory filibuster against a Liberal government is somehow right.

Two's a Crowd

By BILL BUTTLE



"AS YOU PROBABLY KNOW, GLUE IS RAPIDLY REPLACING THE SUTURE IN MODERN SURGERY!"

Think about savings as tax year ends



Your Business

By DIANNE MALEY
 Business Analyst

The 1987 taxation year is drawing to a close. Once again, many people will let another year slip by without giving thought to things they can do to save taxes.

The new year will bring tax reform and a whole new set of rules. It will also spell the end of the \$1,000 deduction for interest or other investment income.

The loss of the \$1,000 deduction makes it more important than ever to hold your interest-bearing investments in your registered retirement savings plan. Investments that are treated more kindly by the taxman, such as stocks and real estate, can be held outside your RRSP.

Yet many people do exactly the opposite. They hold stocks or stock mutual funds in their RRSPs. But they have thousands of unsheltered dollars in Canada Savings Bonds or guaranteed investment certificates.

RRSP TIME

Speaking of RRSPs, don't wait till the last minute to make your 1987 contributions. Why leave your money collecting taxable interest in the bank when it could be earning interest tax-free in your RRSP?

If you take a hard look at your RRSP options now, you will also avoid the last-minute rush.

A good thing to look at this year, given all the interest-rate uncertainty, is a money-market mutual fund, or at least one that invests in a blend of short, medium and long-term interest-bearing securities. Merely sticking to a bond fund could be risky if interest rates rise.

Some investments allow you to defer paying tax on interest income. David Louis, tax adviser, points out in the Dec. 10 issue of the MoneyLet-

ter. For example, stripped bonds, available from your stockbroker, will let you defer taxes for up to three years.

Stripped bonds are interest coupons that have been cut from the underlying bond and sold separately. In return for a lump-sum payment, you receive interest payments over a number of years.

SPLIT INCOME

Income splitting allows you to distribute your tax burden among family members who earn less money than you do and thus have lower tax rates. For example, you can lend money to a child who is at least age 18. When the child invests the money, the income will be taxable in his or her hands.

Children can use the income for education or other expenses, Mr. Louis points out.

Another good thing to remember is that if you deposit your family allowance cheque in a separate bank account in your child's name, the interest on the money can grow tax free until the child's income reaches the level where he has to pay income tax. The accumulated savings can be used to help finance a child's education.

On the subject of income splitting, interest-free loans to spouses or children outstanding before the May, 1985, budget, have to be repaid before the end of the current year to reap the benefits.

If you need more information about these or other matters, call your local Revenue Canada office. Better still, ask a tax accountant. You may pay an accountant \$100 or more to plan and prepare your tax return, but you may recover that much or more in the taxes you save.

Staff Comment



By BRIAN MacLEOD

"Any New Year's resolutions?" an unsuspecting friend asked me the other day.

"Never make 'em. Never have. Never will. Humbug!" I barked in response.

I know what you're thinking. It's too cliché.

He gave up New Year's resolutions because he can't keep them, you're saying.

Well, you're right. Actually, you're only partially right.

The main reason I gave up New Year's resolutions is because attempting to keep them was more painful than breaking them.

It's not like I haven't given it a good shot.

And besides, I bet I'm not alone. Look around you. All those people slaving away at work doing whatever it is they do every day.

But they've made some New Year's resolutions eh?

Probably some whoppers too. And how many of them have kept them? (How many of them still stink? How many of them still have that pot belly?)

See, it's not doing anyone any good to aggravate their ulcer every January by making them attempt to stick to something they really don't want to aspire to in the first place.

Well, maybe. Discipline, says my friend, is the key.

And he's right. After listening to his thesis on how a New Year's resolution is simply a test of your own discipline I had to give it a second thought.

"Could it be true?" I thought. "Is it possible no one really expects to adhere to their New Year's resolutions?"

"That it's merely a self test of your own dedication to the cause?"

So, for the first time since my university days when I promised myself I'd have my essays in on time, I'm going to give it a crack.

Anyone remember the old refrain offered to you by your parents when you were a youngster and didn't want to be pulled away from your favorite television show to go to bed?

"Early to bed, early to rise makes a man healthy, wealthy and wise."

Nowadays it sounds pretty good huh? Especially the wealthy part.

So now the pressure's on. It's Day 1. (That's right, Friday didn't count. It was New Year's).

I figure I've got a better crack at this one.

At least better than the time I promised to deprive myself of an extra hour's sleep four times a week by running for two miles in the morning.

(Actually, I only lost that hour of sleep once).

You'll know if my New Year's resolution worked.

I'll be the one driving the Porche.

Poets' Corner

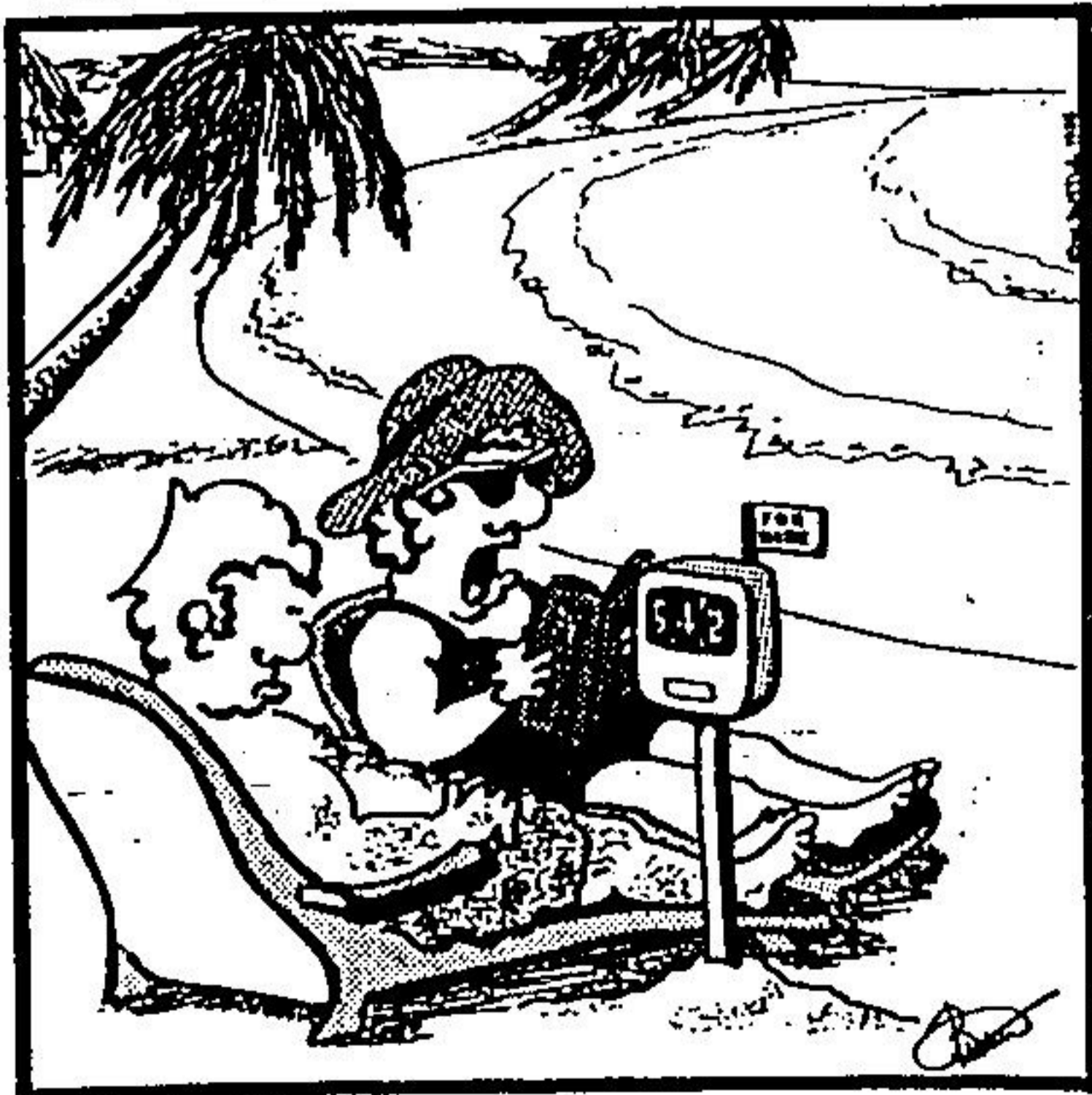
A PRAYER

I love your creatures large and small but I love this lady most of all Dear God keep her close to me let us share eternity

—Marlowe C. Dickson, Beeton, Ontario

Two's a Crowd

By BILL BUTTLE



"COULDN'T YOU STOP WORRYING ABOUT THE EXPENSE FOR JUST A FEW MINUTES?"