

Cash in on proposed changes to credit card regulations

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Over the last couple of days you may have heard about some recommendations coming from Ottawa on how the rules regarding credit cards should be changed.

It's not a major issue which will change life as we know it, but it's not trivial, either.

The changes come from the House of Commons committee which I'm chairman of, and they're intended to give maximum protection to the consumer - to fully inform people of the true costs of credit cards and to make sure interest rates don't get out of control.

I'm writing this column on the weekend, before Dorothy and I head off back to Ottawa, so I can't reveal exactly what these changes are. Monday morning I will get up in the House and table my report - and until then everything must remain a secret.

But I can give you a glimpse into how these things happen.

Last June the committee decided that credit card rates of up to 28.8 per cent were kind of steep, and that banks and retailers may not be giving folks all the info they could use to lower the costs of using plastic. So, we called witnesses and held a series of hearings.

Over the summer, researchers working for the committee prepared a background paper on the issue, then a draft report on the evidence we'd heard. Finally, working with the researchers, I worked up a series of recommendations on how the system might be made more fair for average people.

The committee met behind closed doors for about six hours, and went over the report, page by page - making changes and alterations and improvements. Then, last week, we met to discuss the recommendations.

This was when the tension level exploded.

On the committee are members of all three political parties - all coming to the table with their own agendas. Those from the NDP wanted major interventions, including a deep roll-back in existing interest rates. Others from the government side came determined to fight for the status quo. Some committee members had been heavily influenced by the banking community; others had less than a perfect knowledge of the complex issue they were about to wade into.

At the head of the table it was my job to try and find a consensus and, above all, to do the responsible thing. We were about to recommend changes to Parliament and to demand a response from the government. What we decide could have a major impact on a lot of people - after all, there are 20 million credit cards in Canada, with annual sales of an incredible \$30 billion.

We sat down last Thursday morning to study the 12 recommendations for change. When we finished - after a couple of interruptions - it

was seven o'clock that night. The last session had taken almost four hours. During every minute there was intensity and not a little passion.

Committee members argued over every point, forcing me to intervene again and again to keep the discussion moving forward. There was always the danger in that room of falling into fixed party positions - which can end up paralyzing just about everything that happens in Ottawa, as I'm learning.

In the end, however, we did work together. Liberals, New Democrats and Conservatives agreed on all but one of 13 recommendations. On the last one, we had to have a formal vote - and while there were strong opinions on both sides, it did not break down along party lines.

The report will be a controversial one, and I'm convinced the committee - and me - will take a lot of flak for suggesting big changes to strengthen the hand of the consumer. There are a number of people in business who think politicians should keep their hands out of the marketplace.

I can certainly understand the feeling, but the free market has to be reminded from time to time that consumers can be pretty vulnerable. With the explosion of plastic credit in our society; when all kinds of cards are thrust upon us; and when the temptation to say 'charge it' is so great - we need people-oriented rules.

It was our attempt last week to do that in Ottawa. And, in doing so, some of those destructive political fences came crashing down.

Two Land Division Committee members quit

Two members of Halton's Land Division Committee - the all-citizen group that reviews land severance applications in the Region - will resign as of Jan. 1.

John R. Walker of Halton Hills and John MacDonald of Burlington gave their notice recently to Halton Regional councillors. The pair say they are too busy to continue their duties with the LDC.

The eight-member all-citizens committee was under public scrutiny earlier this year when Halton Regional Police acted on a citizen complaint and arrested three people, including a former LDC secretary, for involvement in illegal land severances.

New members of the LDC were named last spring.

Sunnybrook veterans visit Legion



Legion Lines

J. T. HAYES
Branch 120 PRO

Last Sunday afternoon saw the annual visit of the Sunnybrook vets. This once-a-year visit is the branch gesture of appreciation to those who served and are now suffering the price of service. The ladies of the auxiliary prepared, and the officers and members of the branch served, a supper to our guests. This followed an afternoon of entertainment by Jack Turner and Tony Dinardo, and Branch 120 stalwarts, Jeanie Cairns and Ruby Bailey. Ray Clarke also assisted by leading a sing-along. As usual Fred Bootle tickled the ivories. I forget how many years he has been turning out for this very special day.

On Oct. 28, 20 new members were initiated into the branch, and were present to see honors and awards chairman Mac McLean, and branch president Hank Russell award past officers medals to comrades Bea Clarke and Doris Chamberlain, for their service as branch secretaries. An evening's

entertainment followed with music by Moonlighting.

FRIDAY NIGHT EUCHRE: This week's winners - High lady, Vi Hewitt, second, tie between Doris Muer and Jean Harley, most lone hands, Floss Tracy. High gent, Charlie Sheppard, second, tie between Gord Harley and Ia Switzer, most lone hands, Chuck Tutty.

SATURDAY AFTERNOON MEAT DRAW: Winners - Doris Allen, Bea Clarke, Eric Clarke, Joe Louth, Bryon Greig, Helen Cloutier, Jim Hayes, John Thibeault, Herman Nicholson and Bob Tost. The roast was won by Harold Badham.

Poppy chairman Jean Narey is still looking for branch members who are willing to spare a couple of hours to assist with the campaign.

MEMBERSHIP: You will be reading these notes on Wednesday, Nov. 1, that gives you exactly 30 days to be an early-bird. "So what" you say, well last year I got my dues returned as a result of being in the draw. The odds aren't bad, pay now, it could be your turn to win.

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ENTERTAINMENT: In the lounge on Nov. 4 - Peter Edge.

At the Remembrance Supper on Nov. 10 (that's Friday, remember?) music by Arrow. P.S. Got your ticket yet?

There will be a meeting of the Plymouth Committee on Wednesday, Nov. 1 at 8 p.m. in the lounge.

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