

For Reed, history, for Manning, same old story

By BRAD REAUME

The Champion

Canada finally has a balanced budget.

But critics may charge that at the current rate, it also seems to have a plan to pay back accumulated debt over the next 200 years.

Finance Minister Paul Martin said \$3 billion will be held in reserve this year and applied to the \$600 billion debt if the money is not needed elsewhere. At that pace, it would take 200 years to repay the total debt. Mr. Martin told the House of Commons Tuesday that he has already begun paying down the debt through application of several billion dollars in reserve funds held back over each of the last three years.

"It was quite a privilege watching history being made," said Halton MP Julian Reed. "It's the first balanced budget in 28 years. Mr. Martin has begun to fulfill his promise to pay down the debt."

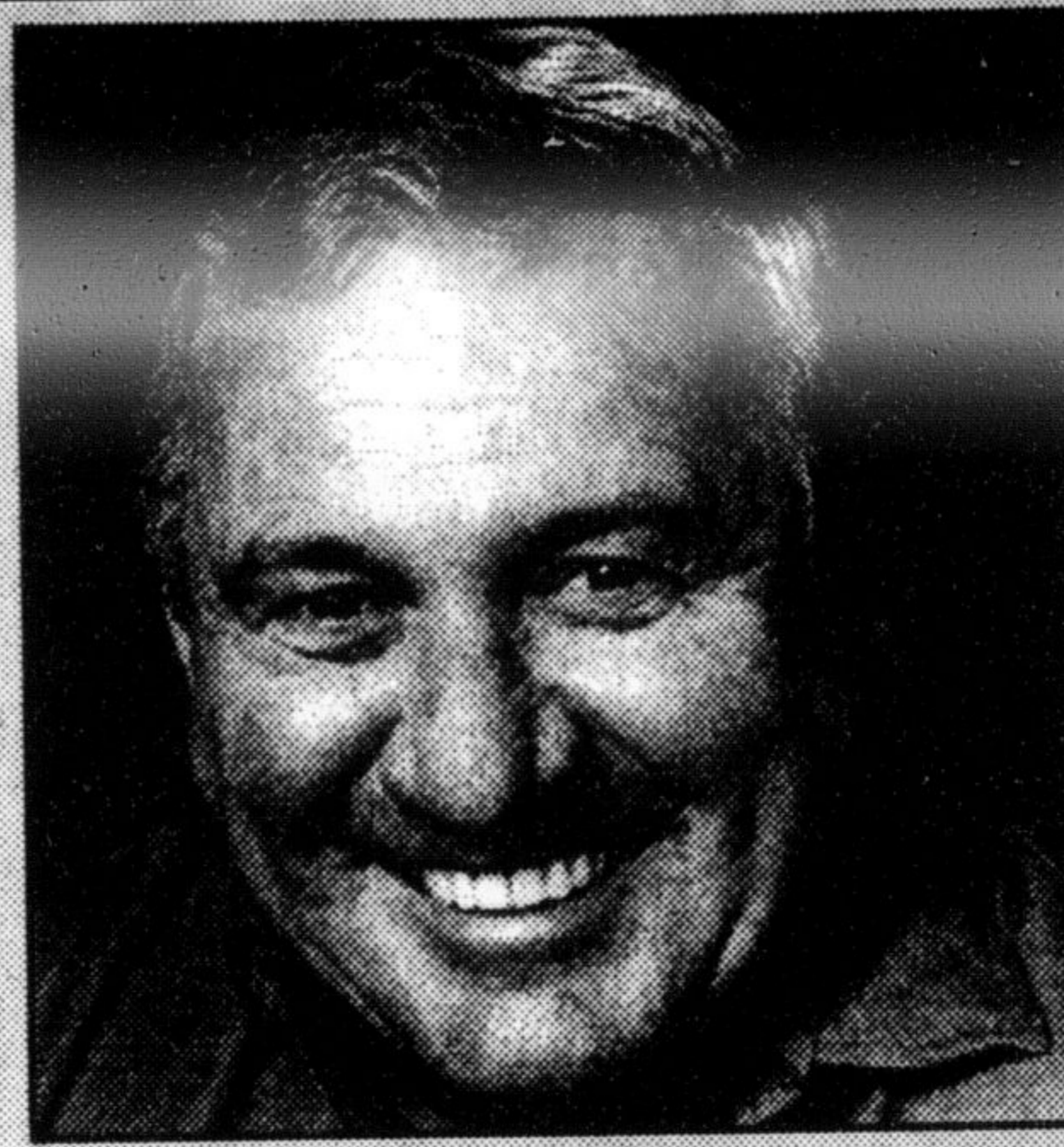
Mr. Reed said there will always be naysayers to criticize whatever the government suggests. He said already there have been complaints that not enough was spent on social programs, or on paying down the debt. With regard to the accumulated deficits, "I agree with Mr. Martin when he says that never again must we allow ourselves to get into that situation," said Mr. Reed.

Opposition leader Preston Manning was one of the critics, charging that not enough money is going to debt and tax relief.

When the Liberals took office Canadians were paying \$125 billion in taxes each year. Now Canadians are paying \$162 billion, including the recent CPP hike. Those taxes will increase over the

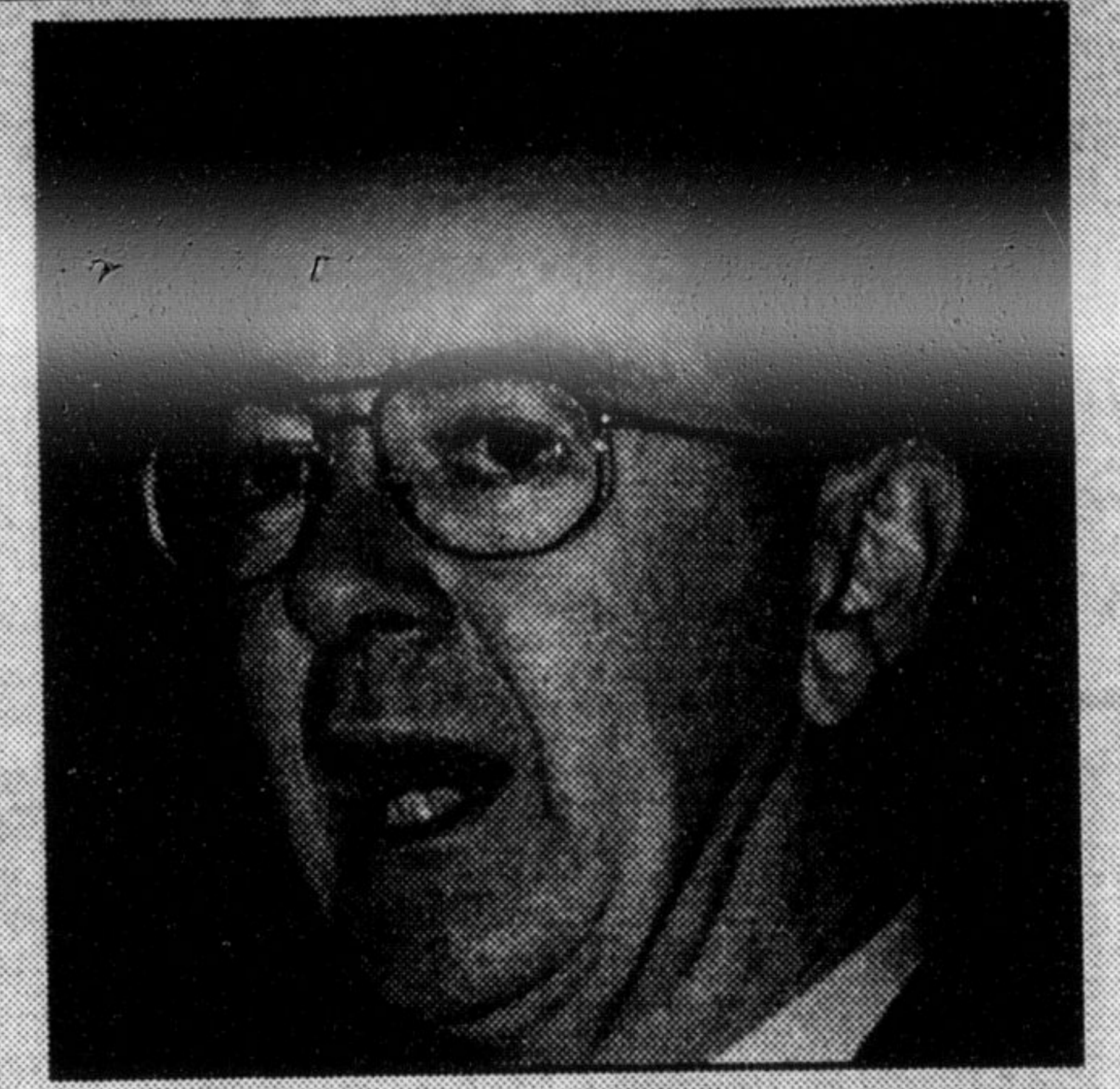
"It was quite a privilege watching history being made."

JULIAN REED



"Taxpayers should be aware the chequebook is out again — and it's your chequebook."

PRESTON MANNING



next two years to \$173 billion, Mr. Manning said.

"Taxpayers should be aware the chequebook is out again — and it's your chequebook," the Reform Party leader said. "If you want debt and tax relief wait four years, because the Liberal government isn't going to deliver — they're 100 per cent committed to new spending."

The 1998 budget provided few surprises. Even the fact that the Liberal government would balance the budget one year before they originally anticipated was not unexpected, the information having been leaked to reporters a few weeks ago. Mr. Martin promised the budget would be balanced for the next two years.

The budget includes several actions for students, such as tax credits on student loans, a national scholarship program and tax relief for low income Canadians.

In addition some money will be put to health care transfers for provinces, tax deductions for child care have been increased, there is a small tax reduction for those earning under \$60,000 and Registered Retirement Savings Plan funds can be withdrawn for education purposes without tax penalties.

According to Mr. Reed the Liberal Party Red Book calls for a 50-50 split of any surplus, with half going to tax and debt reduction, and the remainder being applied to social spending.

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Feature Business of the Week ... "A Catered Affair"



Inge & Lene Oest of "A Catered Affair"

The mother/daughter team of Lene & Inge Oest of "A Catered Affair" are excited about their upcoming eight year anniversary in March.

A Catered Affair offers excellent breakfast and lunches at affordable prices. Specialties include sandwiches, hot soups, an assortment of delicious salads and weekly specials. Recently, a new feature, "Belgian Waffles" was added to their menu, and is already a tremendous success. In the future, look for wrap sandwiches as a new menu idea.

The café is doing very well as is their catering business. "We cater to barbecues, board room meetings and smaller weddings," Lene states. "We're very busy but we always enjoy ourselves and take pride in our work," says Inge.

Inge and Lene are very proud of their business and their accomplishments, especially the feeling of "Family" that they experience with their long-time employees and customers. "We all work together as a team including doing the dishes," Inge advises. "We also treat our customers like family, and their loyalty shows us they appreciate the gestures."

If you enjoy a delicious, healthy meal where nothing is deep fried and freshly made daily home baking in a comfortable homey atmosphere; come in to "A Catered Affair" and enjoy a delicious meal, and don't forget our new "Belgian Waffles."

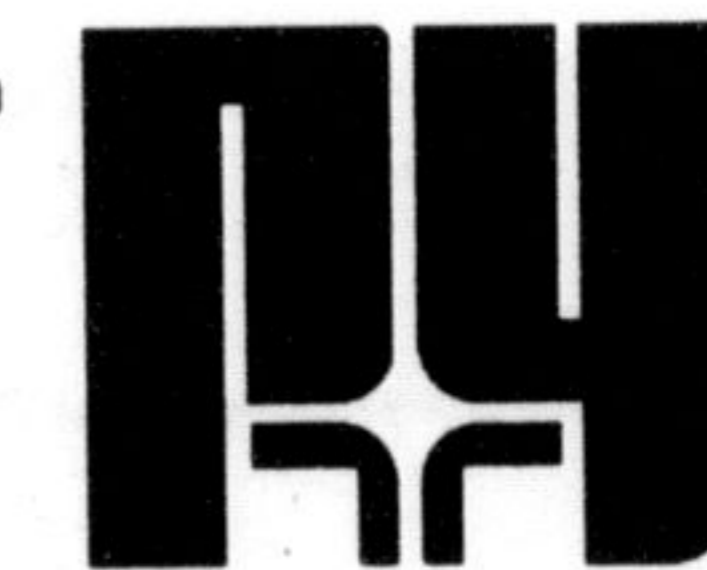
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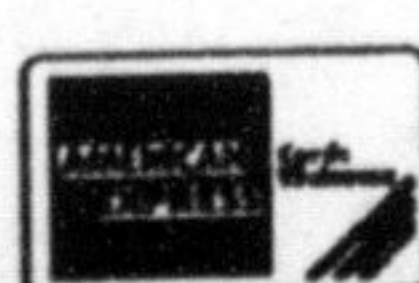


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