

Taxpayers to benefit from predicted surplus

JENNIFER BROWN
Staff Reporter

What to do with the surplus? It's like asking someone what they would do if they won the lottery. Pay down the mortgage and credit cards, stash some away for the kid's education or go on a spending spree? It seems there are more opinions than

solid answers, but Parliament Hill is abuzz with talk of tax cuts and possible spending in areas close to the hearts of Canadians such as education and health care.

And last week it was suggested \$4 billion may be earmarked for health care although how it will filter out to the provinces is unknown.

Economists estimate that tax revenues will generate a surplus this year of about

\$10 billion, although MPs such as Maurizio Bevilacqua of Vaughan-King-Aurora won't admit to knowing an exact figure other than it will be a "healthy surplus."

"Everybody sacrificed to get our fiscal house in order so now everybody wants to benefit," Bevilacqua said. "But when you look at the issues of surplus and tax cuts, it is not just giving a tax cut but a sustainable tax cut. We have to make sure the situation is so healthy we are able to maintain the tax cut every year after that."

As chairperson of the standing committee on finance, Bevilacqua said Canadians will simply see more of what was introduced in February's budget.

The last federal budget introduced \$7 billion in personal income tax cuts by raising the personal basic exemption and reducing the surtax over the next three years.

Balance is what Conservative MP Jim Jones of Markham is endorsing.

"We'd like to see some tax cuts, some to pay down the debt and



BRYON WILFERT

restore education and health to its original levels," he said.

If asked to prioritize, the debt is the number one concern for Jones who favours a debt repayment schedule which would see it paid off in about 37 years.

Oak Ridges MP Bryon Wilfert shied away from the word surplus, pointing out the nation's \$575 billion debt can't be forgotten. But if money is to be spread around, the national debt, health care and tax issues should top the list.

Wilfert supports a national health infrastructure program, which could possibly answer the calls York Region Hospitals have made for more money to expand their aging facilities.

But Wilfert said turf wars with the province may hold up plans for such an infrastructure plan.

"How do we know it will be

utilized for the purpose it has been given? The provincial government said it didn't want the federal government involved in social programs."

For such an infrastructure program to work, Wilfert said it should be a joint project between the federal, provincial and municipal governments.

"We need to be able to say 'These are the needs and this is where it should go.' If we are going to give additional dollars we should give it to those who need it most."

As far as the fate of the much loathed Goods and Services Tax, Bevilacqua said it isn't on the chopping block.

"It wasn't a major issue in last year's consultation — it was still personal income tax," he said.

Jones feels Canada must bring its income tax system more in line with the United States to prevent further brain drain of high-earning professionals.

"We're losing our best and our brightest and they're the ones who are more likely to start their own business and increase employment opportunities."

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