



CANADA

Debates of the Senate

1st SESSION

•

40th PARLIAMENT

•

VOLUME 145

•

NUMBER 3

SENIORS

Speech from the Throne— Absence of Economic Support

Question by:

The Honourable Claudette Tardif

Thursday, November 20, 2008

THE SENATE

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SPEECH FROM THE THRONE— ABSENCE OF ECONOMIC SUPPORT

[*Translation*]

Hon. Claudette Tardif (Deputy Leader of the Opposition): Honourable senators, my question is for the Leader of the Government in the Senate and Minister of State for Seniors. As I listened to the Speech from the Throne yesterday, I was astonished that there was no mention of seniors. The minister is well aware that in these times of economic crisis, thousands of seniors are worried about their pension funds and their savings.

Why did the Speech from the Throne, entitled *Protecting Canada's Future*, make no mention of the plight of seniors? Do they not figure in Canada's future?

[*English*]

Hon. Marjory LeBreton (Leader of the Government and Minister of State (Seniors)): My colleague said, "Ask Robert Thibault."

Honourable senators, in our platform, we made a commitment to increase the amount of the age exemption by a further \$1,000. It is in the platform. There is no doubt that the situation with regard to the markets is having adverse effects on seniors who rely on those investments, those seniors who could afford to invest in the market. Then, of course, a huge number of seniors rely on government pensions and the old age supplement.

The government has had many representations by seniors' groups, including the Canada's Association for the Fifty-Plus, CARP, on what the government might do. There is a huge debate as to who is affected. We raised the age from 69 to 71 for converting Registered Retirement Savings Plans, RRSPs, to Registered Retirement Income Funds, RRIFs. Unfortunately,

there is some misinformation regarding the exact consequences of that change. We are presently awaiting further information to see the effects of this change. Many representations have been made by individuals. I have received many emails, as I am sure honourable senators and members of Parliament received many as well, and the Minister of Finance is looking carefully at all of these issues.

[*Translation*]

Senator Tardif: Now that the election campaign is over, will the Minister once again take the bus to seniors' residences and listen as seniors talk about the problems they face every day because of this economic crisis? Can she tell us — she already alluded to this — whether the government will help seniors so that they do not have to withdraw their savings immediately?

[*English*]

Senator LeBreton: As the honourable senator knows, I spent a significant amount of time prior to the election campaign meeting with seniors' organizations and attending events hosted by seniors. There is no question that this global economic condition is having adverse effects on seniors.

As we all know, the situation is changing almost as we speak. Before the election was called, when I went around to seniors' organizations, seniors were very much worried about the high price of fuel, the cost of fuel not only for their cars but for heating their homes. As a result of the drop in fuel prices, that issue has fallen off the table and other issues have emerged.

I take my responsibility as Minister of State for Seniors very seriously. I will continue to meet with seniors' groups to hear their concerns and to try to find solutions in their long-term interests as I represent them at the cabinet table.