



MINUTES OF PROCEEDINGS

OTTAWA, Wednesday, February 25, 2026

(32)

[English]

The Standing Senate Committee on National Finance met in camera this day at 6:51 p.m., in room W110, 1 Wellington St., the chair, the Honourable Claude Carignan, P.C., presiding.

Members of the committee present: The Honourable Senators Cardozo, Carignan, P.C., Dalphond, Forest, Galvez, Hébert, Kingston, MacAdam, Marshall, Ross and Tannas (11).

Other senators present: The Honourable Senators Pate and Pupatello (2).

Participating in the meeting: André Léonard and Michaël Lambert-Racine, Analysts, Library of Parliament; Monica Granados, Communications Officer, Communications, Broadcasting and Publications Directorate.

Pursuant to the order of reference adopted by the Senate on Wednesday, October 8, 2025, the committee continued its study of the practice of including non-financial matters in bills implementing provisions of budgets and economic statements.

Pursuant to rule 12-16(1)(d), the committee discussed a draft report.

It was agreed that the committee allow the audio recording and/or transcription of today's in camera meeting, that one copy be kept with the clerk of the committee for consultation by committee members or staff, and that the audio recording and/or transcript be destroyed by the clerk of the committee when authorized to do so by the Subcommittee on Agenda and Procedure, but no later than at the end of this parliamentary session.

It was agreed that the draft report, as amended, be adopted in both official languages, and that the Subcommittee on Agenda and Procedure be empowered to approve the final version of the report, taking into consideration this meeting's discussions, and with any necessary editorial, grammatical and translation changes required.

It was agreed that the chair be authorized to table the report in the Senate, or with the Clerk of the Senate, in both official languages, at the earliest opportunity.

At 7:25 p.m., pursuant to the order of reference adopted by the Senate on Tuesday, October 21, 2025, the committee continued its examination of federal programs and initiatives to support the creation of housing.

Pursuant to rule 12-16(1)(d), the committee discussed a draft report.

It was agreed that the draft report, as amended, be adopted in both official languages, and that the Subcommittee on Agenda and Procedure be empowered to approve the final version of the report, taking into consideration this meeting's discussions, and with any necessary editorial, grammatical and translation changes required.

It was agreed that the chair be authorized to table the report in the Senate, or with the Clerk of the Senate, in both official languages, at the earliest opportunity.

Pursuant to the order of reference adopted by the Senate on Tuesday, September 23, 2025, the committee continued its study of matters relating to federal estimates generally and other financial matters.

It was agreed:

That the committee request that the Office of the Parliamentary Budget Officer (PBO) estimate the projected cost of:

1. Doubling the number of jobs created under the Canada Summer Jobs program from 100,000 to 200,000;
2. Doubling the length of time for jobs created under the Canada Summer Jobs program run, from 8 weeks each to 16 weeks each; and
3. Extending the Canada Summer Jobs program to cover young Canadians whether or not they are in full time education, before or after the summer;

That the committee request that the PBO undertake the following studies:

1. a study of the rates of return on investments announced in Budget 2025 by type of investment, according to different scenarios;
2. a study of the comparative data that shows the financial impact by select region and select sector of the Canadian economy, of the "Buy Canadian" policy; and the compliance levels by levels of government to the policy;
3. a comparative study on the effectiveness of the different measures aimed at increasing access to home ownership, including the temporary rebate of the goods and services tax on new homes for first-time home buyers, as provided in Bill C-4, and other home ownership access measures that exist across Canada;

That the committee, in connection with its mandate to examine matters relating to federal estimates generally, including the public accounts, reports of the Auditor General and government finance, request from the Parliamentary Budget Office:

1. an analysis of the collective impact of all measures proposed in Bill C-15, disaggregated by impact on low, middle and high income earners;
2. a follow-up to the office's 2015 report entitled: "How the Federal Tax and Transfer System Interacts with Income Inequality", including analysis of the changes to the tax and transfer systems since 2015 in terms of their impact on progressivity, as well as a comparison of tax contributions of those with low, middle and high incomes;
3. a study of the overall impact of policies targeted at low-income Canadians, including, but not limited to, the Canada child benefit, National pharmacare, the Canadian dental care plan, the On-Reserve Income Assistance program and the Canada Disability Benefit;
4. an analysis of revenues collected and anticipated to be recovered through the Canada Revenue Agency's responses to the Panama, Pandora and Paradise papers;
5. a costing of spending by government departments and agencies in connection with payments made under settlement agreements that include non-disclosure provisions; and

That the committee invite the PBO to submit a letter to the committee when a department or parent Crown corporation does not disclose information to the PBO, as they are required to do under section 79.4 of the *Parliament of Canada Act*, so that the committee may request that the department or parent Crown corporation disclose such information to the committee and to the PBO in a timely manner.

It was agreed that the Standing Senate Committee on National Finance request that the Parliamentary Budget Officer conduct an independent cost and benefit analysis of the proposed high-speed rail project in Canada and report to the committee.

At 8:25 p.m., the committee adjourned to the call of the chair.

ATTEST:

Sara Gajic

Clerk of the Committee