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Scott Brison denies leak on trusts

By SANDRA CORDON



OTTAWA (CP) - Former Liberal cabinet minister Scott Brison says he had no inside information to share when he sent a banking acquaintance an e-mail just before a crucial government announcement on income trusts.

Brison, a possible federal Liberal leadership contender, acknowledged Tuesday that he reassured an acquaintance at CIBC last November that an upcoming policy change affecting income trusts would be good news.

The former public works minister sent the e-mail one day before a market-roiling announcement was made changing tax policies related to the booming income-trust sector.

But Brison insisted he had no inside information to share about the new policy in that e-mail.

"I was not aware of this decision when that e-mail was sent," he said Tuesday.

He said he wasn't even part of the cabinet committee that made the final policy, which was announced Nov. 23 by former finance minister Ralph Goodale.

Besides, markets had been buzzing for days with speculation on what the government would do, he added.



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"It was not information that was new and furthermore I was not part of the cabinet decision making process on this issue."

In his e-mail, Brison told the CIBC employee - who had been critical of Liberal government actions affecting income trusts - that a change was in the pipeline, adding: "I think you will be happier very soon, this week probably."

Brison's comments Tuesday were big turnaround from a day earlier when he said he didn't recall sending such an e-mail.

At a news conference, he said his earlier denial was made only because he feared any comment might impede the police probe.

"I acknowledge I should have been more clear in my comments," he said.

Critics weren't buying that.

"The stories keep changing . . . I find it very strange" said New Democrat Judy Wasylycia-Leis, who made the original complaint about the Nov. 23 trading spike.

The RCMP are investigating complaints that inside information may have been leaked from the former Liberal government of prime minister Paul Martin last November before the income trust announcement.

Financial markets spiked in the hours before the new policy was unveiled, triggering complaints that valuable information must have been leaked from federal officials to select Bay Street players.

The police probe was revealed by the Mounties mid-way through the recent federal election and may have been a key factor in the defeat of the Liberals by the Conservatives, who now form a minority government.

Brison, a Nova Scotia Liberal MP, says he spoke to the RCMP on Jan. 18 in Wolfville, N.S., but hasn't heard from them since.

The RCMP wasn't commenting Tuesday on the ongoing investigation.

The Nov. 23 changes cut taxes on dividends as a means of levelling the playing field between red-hot income trusts and other types of investments.

Income trusts have been hugely popular because they allow corporations to avoid paying taxes by diverting their revenue streams into payments to unit-holders.



opinion



Idiot-proofing

Witnessing the weekend idiocy wannabe hooligans, we all know admit the awful truth. **Full Column**

Columnist **RICK BELL**



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