

Considering the individual provinces, the largest revenue for 1924 is that of Ontario, \$41,721,961, Quebec being next with \$23,170,733 and British Columbia third with \$19,124,580. As regards total expenditure for the same year, that of Ontario was highest, \$48,866,569, Quebec second with \$21,567,293 and British Columbia third with \$20,515,367. In 1924, British Columbia raised the largest revenue per head of population, \$34.58, while Prince Edward Island had the lowest, \$8.42.

The Growth of Provincial Taxation.—Whereas in earlier years the Dominion subsidies, together with the revenues arising out of the natural resources of the provinces and from fees for specific services rendered to the citizens, nearly sufficed to cover the whole expense of government and rendered a resort to taxation for provincial purposes practically unnecessary in most of the provinces, the great increase in the functions of government since the commencement of the present century has put an end to this state of affairs. The aggregate amount of taxation for provincial purposes in the fiscal years prior to 1916 is unfortunately not available, but since that time provincial taxation has increased, according to the analyses made in the Bureau of Statistics, from \$15,718,146 in 1916 to \$61,077,354 in 1924. This figure of total taxation is obtained by adding the totals under the items "succession duties," "taxation of corporations, etc." and "licenses and permits" in Table 27. See p. 684 of the 1921 Year Book for the years from 1916 to 1919.

Provincial Assets and Liabilities.—The asset and liability statements of the provinces vary so greatly in their content that until recently no attempt has been made to publish any collective statement. In some instances natural resources, such as timber, mining, agricultural and school lands unsold, are shown as assets, while in others no account is taken of these. In other cases, provincial government buildings with lands connected therewith, also roads, bridges and public improvements are considered as assets, while other provinces do not include them in their published statements. With a view to presenting the principal items which make up provincial assets and liabilities, the following co-ordinated table (Table 28) has been compiled, in consultation with the various provincial Audit Departments. Other miscellaneous assets of the provinces are briefly enumerated. Indirect liabilities, which are separately given, consist mainly, as shown by the footnotes, of guarantees of bonds and debentures. Generally speaking, both the assets and the liabilities of the provinces in which public ownership of public utilities exists, are proportionately larger than is the case in the other provinces.