

main considered justifiable as the public utilities are meeting from their revenues the interest on indebtedness incurred in their construction, and the provincial assets generally are sound enough to take care of capital investment for other services which are necessary to develop the country.

**Interest Payments of the Provinces.**—The interest payments of the Provincial Governments have naturally increased in proportion to their growing indebtedness described above. In 1916, the first year for which aggregate figures are available on a comparable basis, the total interest payments of the provinces were \$7,817,844; in 1921 they had risen to \$19,818,266; in 1926 they were \$37,366,925 and in 1929 \$41,207,090. The 1929 interest payments of the Provincial Governments were as follows: P.E.I., \$74,998; N.S., \$2,270,269; N.B., \$1,903,544; Que., \$3,301,376; Ont., \$19,038,262; Man., \$4,026,694; Sask., \$2,362,569 (funded debt only); Alta., \$4,280,799; B.C., \$3,948,579.

**Fiscal Years of the Provinces.**—The fiscal years of the provinces end as follows: P.E.I., Dec. 31; N.S., Sept. 30; N.B., Oct. 31; Que., June 30; Ont., Oct. 31; Man. and Sask., April 30; Alta. and B.C., Mar. 31.

**23.—Direct Liabilities of the Provincial Governments, by Provinces, for their respective fiscal years, 1896, 1911, 1916-30.**

Fiscal Year.	Prince Edward Island.	Nova Scotia.	New Brunswick.	Quebec.	Ontario.
	\$	\$	\$	\$	\$
1896.....	392,037	3,430,913	2,962,892	32,207,058	33,644
1911.....	995,683	10,693,690	6,869,104	28,170,982	24,765,923
1916.....	1,141,901	13,497,394	9,268,231	41,090,736	58,873,101
1917.....	1,154,344	13,910,236	19,132,607	42,259,090	61,795,108
1918.....	1,233,544	14,527,799	20,481,800	42,891,544	75,645,917
1919.....	1,465,967	15,342,056	23,966,816	43,965,512	97,672,781
1920.....	1,462,714	17,811,331	26,670,764	48,756,764	128,191,754
1921.....	1,515,184	23,502,836	30,134,573	58,336,436	204,959,690
1922.....	1,679,887	25,321,558	31,929,157	62,115,061	240,928,995
1923.....	2,077,046	29,121,152	34,794,329	69,661,633	303,391,292
1924.....	2,274,409	32,925,041	36,963,264	92,822,593	348,722,948
1925.....	2,490,200	39,860,448	41,193,074	98,856,780	345,207,247
1926.....	2,518,944	42,517,714	43,260,146	102,338,651	366,629,582
1927.....	2,725,260	45,826,428	46,754,509	100,316,582	371,422,300
1928.....	2,964,188	49,683,851	54,144,053	100,761,321	396,364,569
1929.....	3,132,234	55,277,896	53,063,658	101,144,764	429,289,134
1930.....	3,398,047	62,811,047	62,534,333	97,856,856	476,178,249

  

Fiscal Year.	Manitoba.	Saskatchewan.	Alberta.	British Columbia.	Total.
	\$	\$	\$	\$	\$
1896.....	5,818,818	:	:	6,469,768	51,315,130
1911.....	45,820,300	:	9,293,532	12,053,227	138,662,442
1916.....	35,086,689	25,180,050	29,011,903	29,011,991	240,162,036
1917.....	35,053,270	26,797,807	31,382,873	32,903,017	264,988,354
1918.....	39,530,479	29,645,837	33,094,583	32,922,713	289,974,216
1919.....	46,610,583	32,413,340	35,674,160	37,460,872	334,472,087
1920.....	60,565,734	38,016,003	44,587,763	43,693,365	409,756,192
1921.....	73,054,507	45,928,262	68,438,866	60,900,198	565,470,552
1922.....	78,900,821	51,448,807	76,377,599	71,707,420	640,404,105
1923.....	82,199,499	55,158,455	84,010,266	79,266,938	739,680,608
1924.....	84,999,739	57,309,575	90,901,271	85,094,860	832,013,500
1925.....	84,219,977	58,118,615	95,670,360	91,640,679	857,257,360
1926.....	85,523,127	58,316,504	103,007,997	89,392,147	893,499,812
1927.....	88,003,110	58,028,682	110,342,869	91,687,100	915,206,840
1928.....	91,995,078	59,292,654	110,342,869	97,590,159	963,138,740
1929.....	98,705,271	66,729,579	115,548,417	111,180,311	1,034,071,264
1930.....	105,940,743	81,178,245	127,465,842	124,090,335	1,140,953,696

<sup>1</sup>Including indirect liabilities. <sup>2</sup>Province not organized. <sup>3</sup>Not available. <sup>4</sup>Liabilities as at Mar. 31, 1928. No balance sheet was shown in the interim report ended Dec. 31, 1927.