

### 34.—Details of "Other Guarantees" (Shown in Table 33) as at Mar. 31, 1941

NOTE.—The details of the railway, steamship and harbour commission securities guaranteed by the Dominion Government, previously shown in this table, have been discontinued and may be found in the "Public Accounts". The totals for each general type of security guaranteed is given in Table 33.

Guarantee	Amount Authorized	Amount Outstanding	Where Payable
	\$	\$	
Bank advances, <i>re</i> Province of Manitoba Savings Office.....	12,442,400	6,218,267	Canada
Bank advances, <i>re</i> Government of Newfoundland..	625,000	625,000	Canada
Province of British Columbia treasury bills.....	626,534	626,534	Canada
Province of Manitoba treasury bills.....	5,894,127	4,805,723	Canada
Loans made by approved lending institutions under National Housing Act.....	Unstated	Indeterminate	Canada
Loans made by approved lending institutions under the Home Improvement Loans Guarantee Act.....	7,500,000	7,361,067	Canada
Bank advances <i>re</i> Canadian Wheat Board.....	125,000,000	101,052,679	Canada
Winnipeg Grain and Produce Clearing Association, Ltd. Day-to-day margins of the Canadian Wheat Board (closed out daily).....	Unstated	-	Canada
Bank advances <i>re</i> Young Men's Christian Association.....	235,000	68,732	Canada
Bank loans guaranteed under the Seed Grain Loans Guarantee Act, 1938.....	16,400,000	Not determined	Canada
Bank advances <i>re</i> Government war contracts, Dept. of Munitions and Supply.....	2,425,000	1,044,816	Canada

### Section 3.—Provincial Public Finance\*

Provincial Governments in Canada are in the position, under Sect. 118 of the British North America Act, 1867 (30 and 31 Vict., c. 3), and the British North America Act, 1907 (7 Edw. VII, c. 11), of having a considerable assured income in subsidies from the Dominion Treasury. Details of these payments are given for the years 1936 to 1941 at pp. 770-774. In addition, through their retention of ownership of their lands, minerals and other natural resources, those provinces that, by the voluntary action of their previously existing governments, entered Confederation, raise considerable revenue through land sales, sales of timber, mining royalties, leases of water powers, etc. The Prairie Provinces, which have controlled their own natural resources since 1930, formerly received from the Dominion special grants in lieu of land revenues. Further, under Sect. 92 of the British North America Act, provincial legislatures are given authority to impose direct taxation within the province for provincial purposes and to borrow money on the sole credit of the province. The total revenues received by Provincial Governments in 1937 are analysed by source at pp. 912-913 of the 1939 Year Book.

For the half-century subsequent to Confederation, the provincial accounts, published by each Government according to its own system of accounting, were quite incomparable as among the provinces. Upon its establishment in 1918, the Dominion Bureau of Statistics undertook the work of placing the various provincial

\* Revised under the direction of Col. J. R. Munro, Chief of the Finance Branch of the Dominion Bureau of Statistics. This Branch issues detailed statements on Provincial Finance that may be obtained from the Dominion Statistician. For a list of these publications, see Section 1 of Chapter XXVIII.