

13.—War-Tax Revenues Received by the Receiver General, Fiscal Years 1915, 1919, 1920 and 1926-43

NOTE.—Statistics for the intervening years from 1916 to 1925 will be found at p. 851 of the 1938 Year Book. Receipts for these years are included in the totals.

Year	Banks ¹	Trust and Loan Companies ¹	Insurance Companies ²	Business Profits ²	Income Tax	Succession Duties	Sales and Other Excise Taxes	Total War-Tax Revenue
	\$	\$	\$	\$	\$	\$	\$	\$
1915.....	Nil	Nil	Nil	Nil	Nil	Nil	98,057	98,057
1919.....	1,099,764	323,340	546,114	32,970,062	9,349,720	"	11,888,508	56,177,508
1920.....	1,170,223	274,216	638,731	44,145,184	20,263,740	"	15,587,707	82,079,801
1926.....	1,176,869	326,714	950,221	1,173,449	55,571,962	"	98,097,106	157,296,321
1927.....	1,174,665	335,368	947,830	710,102	47,886,309	"	105,613,160	156,167,434
1928.....	1,224,645	345,430	999,003	956,031	56,571,047	"	90,222,931	150,319,087
1929.....	1,242,399	7,641	894,864	455,232	59,422,323	"	83,007,283	145,029,742
1930.....	1,408,420	Nil	74,416	173,300	69,020,726	"	63,409,143	134,086,005
1931.....	1,429,264	6	74,250	34,430	71,048,022	"	34,734,661	107,320,633
1932.....	1,390,121	Nil	12,152	3,000	61,254,400	"	59,606,391	122,266,064
1933.....	1,327,535	"	826,150	54	62,066,697	"	82,191,575	146,412,011
1934.....	1,335,546	"	741,681	Nil	61,399,171	"	106,575,575	170,051,973
1935.....	1,368,480	"	750,100	"	66,808,066	"	112,192,069	181,118,715
1936.....	1,280,933	"	760,843	"	82,709,803	"	112,733,048	197,484,627
1937.....	1,209,894	"	774,363	"	102,365,242	"	152,473,422	256,822,921
1938.....	1,106,859	"	866,820	"	120,365,531	"	180,818,767	303,157,977
1939.....	1,013,776	"	891,539	"	142,026,138	"	161,710,572	305,642,025
1940.....	948,987	"	925,936	"	134,448,566	"	166,027,944	302,361,433
1941.....	898,326	"	971,366	23,995,269	248,143,022	"	284,167,032	558,175,015
1942.....	786,483	159	1,148,207	135,168,345	510,243,017	6,956,574	453,425,105	1,107,727,889
1943.....	664,654	Nil	10,893,465	434,580,677	860,188,672	13,273,483	488,712,425	1,808,313,376

¹ The figures are for special taxation only, imposed in 1915.

² Exclusive of life and marine insurance companies.

³ Although this tax was not charged upon profits accruing after Dec. 31, 1920 (see 14-15 Geo. V, c. 10), belated revenue therefrom continued to be received until 1933. In 1940 the tax was re-instituted as the Excess Profits Tax.

The income tax revenue shown in Table 13 represents collections made by the Income Tax Division of the Department of National Revenue under the authority of the Income War Tax Act (c. 97, R.S.C. 1927). The Act covers more than income tax proper, as corporation taxes are coming to be regarded in a different light to those on the income of individuals. Income tax on individuals and corporations is treated separately in Part III of this chapter, at pp. 858-860.

The tax on dividends and interest (Sect. 9B of the Act) is levied at the rate of 5 p.c. on interest paid by Canadian debtors (except provinces and municipal or public bodies) in a currency which is at a premium in excess of 5 p.c. over Canadian funds and at the rate of 15 p.c. on dividends received by persons who are non-residents of Canada and on interest received from or credited by Canadian debtors to non-residents, except in the case of Dominion or Dominion-guaranteed bonds and also on interest received by a non-resident parent company from a Canadian subsidiary except where an agreement had been entered into prior to Apr. 1, 1933, for the payment of such interest in a currency other than Canadian. The tax also includes fees for copyrights and rights for the use of films, phonograph records and similar devices. The tax on rents and royalties (Sect. 27) is imposed at the rate of 15 p.c. on non-residents in respect of the gross amount of all rents, royalties, etc., for the use in Canada of real or personal property, patents or for anything used or sold in Canada. The gift tax (Sect. 88) is imposed at the rate of 10 p.c. on gifts up to \$5,000 and at rates varying from 11 p.c. to 28 p.c. on gifts from \$5,000 to \$1,000,000 or over.