

### Section 3.—Administration of Bankrupt Estates

The administration of bankrupt estates is now supervised by the Superintendent of Bankruptcy (appointed in 1932) with the object of conserving so far as possible the assets of bankrupt estates for the benefit of the creditors. Figures from the first report are given at p. 1039 of the 1934-35 Year Book, and those for subsequent years are to be found in later editions.

#### 8.—Assets, Liabilities, Assets Realized and Costs of Administration in Bankrupt Estates Closed, 1933-44, and by Provinces, 1944

(From the Annual Report of the Superintendent of Bankruptcy)

Year and Province or City	Estates Closed	Assets Estimated by Debtor	Liabilities Estimated by Debtor	Total Realization	Cost of Administration	Percentage of Costs to Total	Paid to Creditors
	No.	\$	\$	\$	\$	p.c.	\$
<b>Totals, 1933</b> . . . . .	850	9,207,503	8,629,392	1,880,015	423,833	22.6	1,449,392
<b>Totals, 1934</b> . . . . .	1,620	14,887,298	20,342,883	3,800,996	880,803	23.2	2,908,020
<b>Totals, 1935</b> . . . . .	1,198	14,039,847	19,402,471	2,797,009	763,617	27.3	2,020,868
<b>Totals, 1936</b> . . . . .	1,069	10,314,455	14,018,966	2,265,125	603,182	26.6	1,661,943
<b>Totals, 1937</b> . . . . .	1,149	18,397,022	20,431,515	2,805,743	770,563	27.5	2,035,180
<b>Totals, 1938</b> . . . . .	1,098	15,995,276	21,740,131	2,526,562	717,485	28.4	1,809,077
<b>Totals, 1939</b> . . . . .	1,119	13,174,172	15,760,643	2,667,708	815,396	30.6	1,852,312
<b>Totals, 1940</b> . . . . .	1,084	11,315,392	14,932,651	2,495,254	756,646	30.3	1,738,608
<b>Totals, 1941</b> . . . . .	981	11,597,029	14,315,281	3,408,625	896,554	26.3	2,512,071
<b>Totals, 1942</b> . . . . .	879	10,994,748	12,023,215	2,393,661	772,995	32.3	1,620,666 <sup>1</sup>
<b>Totals, 1943</b> . . . . .	675	7,633,251	9,593,541	2,046,612	706,257	34.5	1,340,355 <sup>1</sup>
<b>1944</b>							
Prince Edward Island..	Nil	—	—	—	—	—	—
Nova Scotia . . . . .	6	56,449	131,674	30,832	14,570	47.26	16,262
New Brunswick . . . . .	3	41,003	67,432	14,032	2,339	16.67	11,693
Quebec <sup>2</sup> . . . . .	148	1,042,107	1,673,628	258,769	102,756	39.71	156,013
Montreal . . . . .	200	963,152	2,422,831	238,279	92,726	38.91	145,553
Ontario <sup>2</sup> . . . . .	59	582,503	712,506	313,728	144,054	45.92	169,674
Toronto . . . . .	25	543,937	826,474	248,059	52,551	21.18	195,508
Manitoba . . . . .	3	28,300	30,538	4,251	1,373	32.30	2,877
Saskatchewan . . . . .	4	7,367	14,942	3,154	727	23.05	2,426
Alberta . . . . .	9	81,619	92,588	25,164	6,306	25.06	18,859
British Columbia . . . . .	11	148,711	181,349	60,457	7,719	12.77	52,739
<b>Totals, 1944</b> . . . . .	468	3,495,148	6,154,052	1,196,725	425,121	35.52	771,604 <sup>1</sup>

<sup>1</sup> In addition to the payments by the trustee, secured creditors valued their security or realized on it themselves without the intervention of the trustee to an amount of approximately \$2,596,068 in 1942, \$1,799,722 in 1943 and \$1,201,289 in 1944.

<sup>2</sup> Exclusive of the city shown separately.

The Farmers' Creditors Arrangement Act came into effect Sept. 1, 1934. Assignments are made only in those cases in which the farmers are hopelessly insolvent and in many cases the assignments follow the rejection of proposals submitted to the creditors. Receiving orders are made only in cases in which the farmers have failed to fulfil the terms of their proposals as accepted by the creditors and approved by the court. Table 9 shows only statistics of estates closed by assignments or receiving orders and does not indicate the proposals that have been approved and are being carried out under the Farmers' Creditors Arrangement Act.