

The general Head Office account for a taxation year is held open for statistical purposes for a period of three years. Thereafter, any taxes collected for a "closed" year are credited to a "Combined Years Account". As of Mar. 31, 1945, general Head Office accounts were open for the taxation years 1945, 1944, and 1943 and the Combined Account was known as 1917-42. All collections in the Combined Account are, in Table 2, credited to the last year in the Combined Account which in this case is 1942. In the succeeding year the Combined Account will be known as 1917-43 and all the collections in this account for a twelve-month period will be credited to 1943. The collections received in the Combined Account are relatively small and as each taxation year eventually receives the "combined" revenues for a twelve-month period it is not believed that this procedure in any way affects the comparative table and it has the advantage of permanently closing off a taxation year for general statistical purposes. It is not to be understood from the foregoing description that the account of an individual taxpayer is closed off for any taxation year until full payment is received.

Table 2 distributes the collections from individual and corporation income and excess profits tax on a taxation-year basis. It will be noted that the collections for the past three years are still open.

## 2.—Individual and Corporation Income and Excess Profits Tax Collections by Taxation Years, 1917-44 and Jan. 1 to Mar. 31, 1945

Taxation Year	Income Tax		Excess Profits Tax		Total
	Individuals	Corporations	Individuals	Corporations	
	\$	\$	\$	\$	
1917.....	11,646,282	4,637,894			16,284,176
1918.....	18,451,139	7,958,131			26,409,270
1919.....	33,278,516	20,335,729			53,614,245
1920.....	39,214,266	35,730,601			74,944,867
1921.....	29,434,661	26,622,035			56,056,696
1922.....	24,656,682	26,862,248			51,518,930
1923.....	25,132,971	30,625,328			55,758,299
1924.....	24,531,166	31,631,290			56,162,456
1925.....	19,417,049	28,973,085			48,390,134
1926.....	21,474,946	31,195,304			52,670,250
1927.....	22,317,810	33,923,492			56,241,302
1928.....	26,059,863	41,658,016			67,717,879
1929.....	26,976,728	44,845,939	-		71,822,667
1930.....	26,748,223	37,294,532			64,042,755
1931.....	26,830,974	31,104,795			57,935,769
1932.....	28,590,083	26,499,449			55,089,532
1933.....	26,168,150	29,222,435		-	55,390,585
1934.....	34,134,623	44,524,671			78,659,294
1935.....	35,102,446	53,276,177			88,378,623
1936.....	39,653,609	67,149,110			106,802,719
1937.....	45,730,913	88,919,516			134,650,429
1938.....	42,358,966	74,076,529			116,435,495
1939.....	54,781,130	90,498,381			145,279,511
1940.....	152,245,616	151,394,634	4,533,451	102,518,315	410,692,016
1941.....	329,333,512	224,471,245	10,148,521	252,371,160	816,324,438
1942.....	391,194,438	270,204,989	18,543,654	396,478,331	1,076,421,412
1943 <sup>1</sup> .....	797,664,649	304,444,456	19,587,528	421,940,217	1,543,636,850
1944 <sup>1</sup> .....	692,439,775	212,163,325	7,741,335	287,353,971	1,199,698,406
1945 <sup>1</sup> .....	85,726,789	16,146,068	61,658	26,988,597	128,923,112

<sup>1</sup> The accounts for these taxation years are not yet closed and the figures are therefore not yet complete; there will be a small change in the 1943 account and substantial additions to the 1944 and 1945 accounts.

**Adjusted Corporation Figures.**—The Income War Tax Act and the Excess Profits Tax Act, 1940, each levy a separate tax on the same corporation profits in each year since 1940. The administration of the two Acts, the assessment of the two taxes and the collection of the two taxes is done concurrently by the Taxation Division. This has caused many corporation taxpayers to pay their taxes by means