

5.—Balance Sheets of the Dominion of Canada, as at Mar. 31, 1941-45—concluded

Item	LIABILITIES ¹				
	1941	1942	1943	1944	1945
	\$	\$	\$	\$	\$
Floating debt.....	34,853,837	67,822,988	121,800,080	106,450,236	165,067,379
Deposit and trust accounts.....	322,978,487	341,240,964	617,426,832	862,876,698	993,601,448
Insurance, pension and guaranty accounts.....	264,267,867	293,972,430	326,837,109	366,640,537	406,471,918
Deferred credits.....	622,662	1,121,605	7,179,721	16,935,035	26,378,546
Sundry suspense accounts.....	1,044,932	3,097,731	37,097,518	36,031,174	81,334,200
Province debt accounts.....	11,919,973	11,919,969	11,919,969	11,919,969	11,919,968
Reserve for certain contingent liabilities.....	10,499,677	18,447,123	11,786,980	21,438,040	43,644,493
Funded debt, unmatured.....	4,372,740,592	5,872,449,636	7,985,831,715	10,936,831,541	13,983,763,575
Totals, Liabilities or Gross Debt.....	5,018,928,027	6,610,072,446	9,119,879,924	12,359,123,230	15,712,181,527

¹ Direct liabilities only. Indirect liabilities or guarantees given by the Dominion of Canada are dealt with in Table 26, p. 912.

Subsection 2.—Revenues and Expenditures

In the year ended Mar. 31, 1945, both revenues and expenditures showed a slight decrease from the high levels of the previous year. Revenues decreased from 1944 by \$77,683,000 to \$2,687,335,000 (excluding the refundable portion of the income tax and the excess profits tax), accounted for by small decreases in practically all tax revenues: non-tax revenues showed an increase of 9.1 p.c. while special receipts almost doubled. Revenue from direct taxes represented about 60 p.c. of the total tax revenue, as compared with about 35 p.c. in the last pre-war year. Of the total expenditures of \$5,245,612,000, expenditures on the War amounted to \$4,418,446,000, or approximately 84 p.c. Ordinary expenditures, covering the normal operating costs of government, increased by \$136,995,000, owing largely to an increase of \$77,707,000 in debt charges. Expenditures designed to relieve unemployment and agricultural distress, shown in the table under "Special Expenditures" totalled only \$7,506,000, approximately \$30,000,000 less than the amount expended in the previous year. Expenditures under the heading "Government Owned Enterprises" amounted to \$1,358,000. The over-all deficit for the year amounted to \$2,558,277,000 or \$1,000,000 higher than that of the previous year.

6.—Details of Revenues, Years Ended Mar. 31, 1941-45

NOTE.—Dashes in this table indicate that the corresponding stub item is not applicable for those years.

Item	1941	1942	1943	1944	1945
	\$	\$	\$	\$	\$
Ordinary Revenues—					
Tax Revenues—					
Customs import duties.....	130,757,011	142,392,233	118,962,839	167,882,089	115,091,376
Excise duties.....	88,607,559	110,090,940	138,720,725	142,124,331	151,922,140
Income tax.....	220,471,004	403,606,269	860,188,672	1,036,757,035	977,758,068
National defence tax.....	27,672,018	106,636,747	—	—	—
Excess profits tax.....	23,995,269	135,168,345	434,580,677	428,717,840	341,305,357
Sales tax.....	179,701,224	236,183,545	250,478,438	304,913,484	209,389,876
War exchange tax.....	61,932,029	100,873,982	94,553,380	118,912,840	98,164,427
Succession duties.....	—	6,956,574	13,273,483	15,019,830	17,250,798
Gasoline tax.....	—	24,752,396	24,897,924	24,930,255	29,870,693
Other taxes.....	45,039,336	94,251,806	131,063,825	197,553,780	214,073,913
Totals, Tax Revenues...	778,175,450	1,360,912,837	2,066,719,961	2,436,811,484	2,154,626,648