

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.

2.—Individual and Corporation Income and Excess Profits Tax Collections by Taxation Years, 1917-45 and Jan. 1 to Mar. 31, 1946

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.....	825,781,811	278,507,805	25,375,689	458,896,881	1,588,562,186
1944 ¹	769,050,045	277,963,967	21,895,015	403,788,249	1,472,677,276
1945 ¹	594,853,854	178,208,945	8,673,086	308,391,486	1,090,127,371
1946 ¹	75,672,266	15,910,172	84,482	30,765,651	122,432,571

¹ 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 1944 account and substantial additions to the 1945 and 1946 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 of a single cheque combining the two taxes without sufficient advice as to how the remittance is to be allocated between income tax and excess profits tax. The result of this practice has been that too much revenue has been credited to income tax and too little to excess profits tax. For those who wish to study the productivity of the two separate taxes the collection figures as remitted by the taxpayer are somewhat misleading.