

Total expenditures were \$2,195,626,454, compared with \$2,634,227,412 in the previous year. Demobilization and reconversion expenditures continued to fall, \$634,421,026 being disbursed for this purpose in 1947-48, compared with \$1,314,798,107 in 1946-47. Ordinary expenditures increased to \$1,380,002,023 in 1947-48, and accounted for 62.9 p.c. of total expenditures during the year.

Capital expenditures and special expenditures were both higher in 1947-48 than in the previous year, with the former totalling \$15,655,975, and the latter \$63,140,746.

The increase in the Canadian National Railways deficit was chiefly responsible for the increase in expenditure on account of Government-owned enterprises, which totalled \$18,695,247 in 1947-48 compared with \$10,681,863 in 1946-47. Other charges also increased during the year largely due to a \$50,000,000 increase in the provision for losses on realization of assets.

6.—Details of Revenues, Years Ended Mar. 31, 1943-48

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

Item	1943	1944	1945	1946	1947	1948
	\$	\$	\$	\$	\$	\$
Ordinary Revenues—						
Tax Revenues—						
Customs import duties...	118,962,839	167,882,089	115,091,376	128,876,811	237,355,397	293,012,027
Excise duties.....	138,720,723	142,124,331	151,922,140	186,726,318	196,043,816	196,794,208
Income tax.....	860,188,672 ¹	1,036,757,035 ¹	977,758,068 ¹	932,729,273	939,458,244	1,059,848,357
Excess profits tax.....	434,580,677 ¹	428,717,840 ¹	341,305,357 ¹	426,696,483	442,497,443	227,030,494
Sales tax.....	250,478,438	304,913,484	209,389,876	326,252,799	328,073,095	383,012,443
War exchange tax.....	94,553,380	118,912,840	98,164,427	41,198,213	338,409	—
Succession duties.....	13,273,483	15,019,830	17,250,798	21,447,573	23,576,071	30,828,040
Gasoline tax.....	24,897,924	24,930,255	29,670,693	29,836,191	36,220,057	2,207,816
Other taxes.....	131,063,825	197,553,780	214,073,913	108,594,726	224,098,781	259,342,010
Totals, Tax Revenues.....	2,066,719,961	2,436,811,484	2,154,626,648	2,202,358,387	2,427,661,313	2,452,075,395
Non-Tax Revenues—						
Post Office.....	48,868,762	61,070,919	66,055,520	68,613,113	72,978,339	77,758,408
Return on investments....	41,242,237 ²	48,281,313 ²	60,749,185 ²	70,914,626 ²	69,438,880 ²	75,799,912 ²
Bullion and coinage.....	5,883,515	8,731,930	4,586,427	4,954,034	2,097,867	1,731,286
Premium, discount and exchange.....	394,880	2,153,879	—	—	—	—
Other.....	19,689,403	13,044,899	14,079,593	16,321,694	16,354,496	22,480,984
Totals, Non-Tax Revenues	116,078,797	133,282,940	145,470,725	160,803,467	160,869,582	177,770,590
Totals, Ordinary Revenues	2,182,798,758	2,570,094,424	2,300,097,373	2,363,161,854	2,588,530,895	2,629,845,985
Special Receipts (sundry receipts and credits).....	61,961,746	193,636,614	385,905,221	649,602,045	416,758,276	229,621,503
Other Credits—						
Refunds on capital account.	102,616	93,305	728,195	375,643	109,777	219,272
Credits to non-active accounts.....	4,633,057	1,193,370	604,010	45,532	2,477,365	12,059,350
Totals, Other Credits...	4,735,673	1,286,675	1,332,205	421,175	2,587,142	12,278,622
Grand Totals, Revenues...	2,249,496,177	2,765,017,713	2,687,334,799	3,013,185,074	3,007,876,313	2,871,746,110

¹ Excludes refundable portion.

² Includes interest on investments, profits of Bank of Canada, Central Mortgage Bank and other items.