

5.—Distribution of Active Taxable Companies Reporting a Profit, by Income Classes, Industrial Divisions and Provinces, Taxation Year 1947

Class or Province	Companies Reporting	Current Year Profit	Income Tax Declared	Excess Profits Tax Declared
Income Class	No.	\$'000	\$'000	\$'000
Under \$1,000.....	3,774	1,661	378	37
\$ 1,000 to \$ 2,000.....	2,329	3,406	832	108
\$ 2,000 to \$ 3,000.....	1,669	4,116	1,018	151
\$ 3,000 to \$ 4,000.....	1,438	5,009	1,257	203
\$ 4,000 to \$ 5,000.....	1,228	5,524	1,402	231
\$ 5,000 to \$ 10,000.....	3,846	27,725	7,169	1,382
\$ 10,000 to \$ 15,000.....	2,225	27,604	7,211	1,402
\$ 15,000 to \$ 20,000.....	1,478	25,653	6,790	1,440
\$ 20,000 to \$ 25,000.....	944	21,170	5,558	1,425
\$ 25,000 to \$ 50,000.....	2,393	84,320	22,650	7,681
\$ 50,000 to \$ 100,000.....	1,535	109,096	29,677	10,996
\$ 100,000 to \$ 250,000.....	1,167	182,063	48,961	21,593
\$ 250,000 to \$ 500,000.....	531	185,645	50,892	20,699
\$ 500,000 to \$1,000,000.....	244	171,280	47,340	18,993
\$1,000,000 to \$5,000,000.....	217	425,550	116,143	42,316
\$5,000,000 or over.....	41	491,164	137,006	37,886
Totals.....	25,059	1,771,486	484,284	166,603
Industrial Division				
Agriculture, fishing and forestry.....	494	14,250	3,739	1,418
Mining.....	395	119,491	33,605	7,373
Manufacturing.....	7,340	991,445	278,343	89,773
Construction.....	1,041	21,180	5,718	1,548
Public utilities.....	1,251	147,883	41,740	8,104
Wholesale trade.....	4,093	149,718	41,127	16,087
Retail trade.....	4,816	172,266	42,359	31,412
Service.....	2,541	43,008	12,059	3,175
Finance.....	3,041	111,677	25,542	7,683
Unclassified.....	47	568	152	30
Province				
Prince Edward Island.....	162	4,669	913	295
Nova Scotia.....	936	30,138	8,396	2,574
New Brunswick.....	681	28,401	7,811	3,073
Quebec.....	6,615	559,823	155,143	43,082
Ontario.....	8,773	797,815	216,061	78,715
Manitoba.....	1,554	77,079	21,115	9,342
Saskatchewan.....	761	13,926	3,814	1,530
Alberta.....	1,471	46,147	12,061	4,772
British Columbia.....	4,106	213,488	58,970	23,220

Section 2.—Succession Duties*

The first imposition of succession duties in Canada was in 1892, when Nova Scotia, New Brunswick, Quebec and Ontario enacted legislation of this nature. Legislation was passed in the other provinces on the following dates: Manitoba, 1893; Prince Edward Island and British Columbia, 1894; Saskatchewan and Alberta, 1905.

Succession duties have grown to be an important if fluctuating part of provincial revenues and Table 6 shows the receipts from this source from 1921.

In 1947 seven provinces withdrew from the succession duties field as part of general agreements for the removal of duplication of direct taxation negotiated with the Federal Government. These agreements succeeded the expiring Wartime Tax Agreements, and followed the general terms of the offer set out in the Budget

* Revised under the direction of Dr. A. K. Eaton, Assistant Deputy Minister, Department of Finance, Ottawa.