

5.—Disposition of Personal Income, 1939, 1943-49

(Millions of dollars)

NOTE.—Figures for the years 1926-41 will be found at p. 1094 of the 1948-49 Year Book, and for 1942 at page 382 of the 1950 Year Book.

Item	1939	1943 ^r	1944 ^r	1945 ^r	1946 ^r	1947 ^r	1948 ^r	1949 ¹
Personal Direct Taxes—								
Income taxes.....	61	631	772	733	711	695	717	673
Succession duties.....	28	38	39	47	54	61	58	55
Miscellaneous.....	21	29	27	29	31	35	47	57
Personal expenditure on consumer goods and services.....	3,861	5,880	6,382	7,050	8,018	9,225	10,151	10,956
Personal saving.....	320	1,592	1,683	1,282	857	326	869	724
Totals.....	4,291	8,170	8,903	9,141	9,671	10,342	11,842	12,465

¹ Exclusive of Newfoundland.

The tables of government revenue and expenditure are designed to include only those transactions which have relevance for the national accounts, and consequently the surpluses or deficits shown here do not agree with those shown in the various public accounts. It has been necessary to adjust the conventional accounting statements of fiscal-year revenue and expenditure to exclude purely bookkeeping transactions as well as the purchase and sale of existing capital assets. Extra-budgetary funds such as unemployment insurance, workmen's compensation and pension funds have been added, and surpluses or deficits of government enterprises likewise are included. In the Federal accounts some of the more substantial adjustments are as follows: national defence recoverable expenditure is added, war refunds are allocated to prior years, corporate taxes are adjusted to an accrual basis, sales of war assets to business are eliminated, and the British Commonwealth Air Training Plan write-off is eliminated from expenditure. In addition, the Federal figures have been adjusted to a calendar year basis by using the monthly figures published by the Comptroller of the Treasury. Government loans to foreign countries and accumulation of gold or foreign exchange are not included with government expenditure.

6.—Government Revenue, 1939, 1943-49

(Millions of dollars)

NOTE.—Figures for the year 1942 will be found at page 382 of the 1950 Year Book.

Item	1939	1943 ^r	1944 ^r	1945 ^r	1946 ^r	1947 ^r	1948 ^r	1949 ¹
Direct Taxes—persons								
Income tax.....	61	631	772	733	711	695	717	673
Succession duties.....	28	38	39	47	54	61	58	55
Miscellaneous.....	21	29	27	29	31	35	47	57
Direct Taxes—corporations								
Income and excess profits tax....	112	640	598	599	654	703	689	712
Withholding taxes.....	11	27	27	29	29	35	41	47
Indirect taxes.....	720	1,328	1,378	1,265	1,505	1,781	1,844	1,859
Investment Income—								
Interest.....	77	107	114	129	132	131	149	189
Trading profits.....	22	215	225	274	243	214	196	178
Employer and employee contributions to social insurance and government pension funds.....	34	128	133	136	149	181	223	241
Deficit (+) or surplus (−) on transactions relating to the national accounts.....	42	1,769	2,559	1,677	121	−788	−766	−464
Totals.....	1,128	4,912	5,872	4,918	3,629	3,048	3,198	3,547

¹ Exclusive of Newfoundland.