

Subsection 2.—Revenues and Expenditures

In the fiscal year ended Mar. 31, 1950, revenues declined by \$191,254,460 from the previous year while expenditures increased by \$272,723,328. The surplus of revenues over expenditures for the fiscal year amounted to \$131,524,953. Total revenues aggregated \$2,580,140,615 compared with \$2,771,395,075 in 1948-49. Tax revenues were \$113,025,197 less than for the previous year and non-tax revenues decreased by \$7,348,193. Special receipts and other credits declined by \$68,528,976 due largely to smaller receipts from sales of surplus war assets.

Total expenditures were \$2,448,615,662 in 1949-50 compared with \$2,175,892,334 in the previous year. Demobilization and reconversion expenditures increased by \$43,032,825 over 1948-49. Ordinary expenditures increased by \$127,810,167 in 1949-50 and accounted for 69 p.c. of total expenditures during the year.

Capital expenditures totalling \$22,923,586 and special expenditures totalling \$37,927,899 in 1949-50 were both higher than in the previous year.

The increase in the Canadian National Railways deficit was chiefly responsible for the increase in expenditure on account of Government-owned enterprises which totalled \$52,361,663 in 1949-50 compared with \$39,662,806 in 1948-49.

8.—Details of Revenues, Years Ended Mar. 31, 1945-50

Revenues	1945	1946	1947	1948	1949	1950
	\$	\$	\$	\$	\$	\$
Ordinary Revenues—						
Tax Revenues—						
Customs import duties.....	115,091,376	128,876,811	237,355,397	293,012,027	222,975,471	225,877,683
Excise duties.....	151,922,140	186,726,318	196,043,816	196,794,208	204,651,969	220,564,504
Income tax.....	977,758,068 ¹	932,729,273	939,458,244	1,059,848,357	1,297,999,404	1,272,650,191
Excess profits tax.....	341,305,357 ¹	426,696,483	442,497,443	227,030,494	44,791,918	—1,788,388
Sales tax (net).....	209,389,876	212,247,444	298,227,867	372,329,205	377,302,763	403,437,159
War exchange tax.....	98,164,427	41,198,213	338,409	—	—	—
Succession duties.....	17,250,798	21,447,573	23,576,071	30,828,040	25,549,777	29,919,780
Gasoline tax.....	29,670,693	29,836,191	36,220,057	2,207,816	—	—
Other taxes.....	214,073,913	222,600,081	253,944,009	270,025,248	262,870,974	172,456,150
Totals, Tax Revenues.....	2,154,626,648	2,202,358,387	2,427,661,313	2,452,075,395	2,436,142,276	2,323,117,079
Non-Tax Revenues—						
Post Office.....	66,055,520	68,613,113	72,978,339	77,758,408	80,604,216	84,511,786
Return on investments.....	60,749,185 ²	70,914,626 ²	69,438,880 ²	75,799,912 ²	107,888,905 ²	91,528,987 ²
Bullion and coinage.....	4,586,427	4,954,034	2,097,867	1,731,286	3,253,179	4,523,656
Other.....	14,079,593	16,321,694	16,354,496	22,480,984	21,201,251	25,034,929
Totals, Non-Tax Revenues	145,470,725	160,803,467	160,869,582	177,770,590	212,947,551	205,599,358
Totals, Ordinary Revenues	2,300,097,373	2,363,161,854	2,588,530,895	2,629,845,985	2,649,089,827	2,528,716,437
Special Receipts (sundry receipts and credits).....	385,905,221	649,602,045	416,758,276	229,621,503	119,854,831	51,325,855
Other Credits—						
Refunds on capital account.....	728,195	375,643	109,777	219,272	2,325,439	66,652
Credits to non-active accounts.....	604,010	45,532	2,477,365	12,059,350	124,978	31,671
Totals, Other Credits...	1,332,205	421,175	2,587,142	12,278,622	2,450,417	98,323
Grand Totals, Revenues...	2,687,331,799	3,013,185,074	3,007,876,313	2,871,746,110	2,771,395,075	2,580,140,615

¹ Excludes refundable portion.

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