

From Sept. 1, 1908, the date of the inception of the system, to Mar. 31, 1952, the total number of annuity contracts and certificates issued was 331,791. Of these, 42,098 have been cancelled (including 3,158 cancelled in 1951-52) leaving in effect on Mar. 31, 1952, 289,693 contracts and certificates. The total amount of purchase money received up to Mar. 31, 1952, was \$710,499,698.

Up to Mar. 31, 1952, 915 corporations, institutions and associations, as compared with 900 up to Mar. 31, 1951, had entered into agreements with the Government to purchase annuities. Under these agreements, 131,749 employees or members were holding certificates for purchase of deferred annuities as compared with 128,299 one year earlier. The number of certificates issued under groups in the year 1951-52 was 12,135 as compared with 15,028 in the previous year.

3.—Government Annuities Contracted and Purchase Money Received, Years Ended Mar. 31, 1933-52

NOTE.—Figures for the years 1909 to 1932 will be found at p. 873 of the 1942 Year Book.

Year	Contracts and Certificates	Purchase Money Received	Year	Contracts and Certificates	Purchase Money Received
	No.	\$		No.	\$
1933.....	1,375	3,547,345	1943.....	9,608	20,415,365
1934.....	2,412	7,071,439	1944.....	19,354	26,600,098
1935.....	3,930	13,376,400	1945.....	15,796	33,076,436
1936.....	6,357	21,281,981	1946.....	25,538	46,954,536
1937.....	7,806	23,614,824	1947.....	43,585	72,009,764
1938.....	5,724	13,550,483	1948.....	40,945	75,067,827
1939.....	8,518	18,189,319	1949.....	36,332	64,311,116
1940.....	9,014	20,001,533	1950.....	21,078	63,133,242
1941.....	11,994	18,803,645	1951.....	21,775	59,648,323
1942.....	8,593	19,630,645	1952.....	17,038	57,548,671

4.—Government Annuities Fund Statements, Years Ended Mar. 31, 1948-52

Item	1948	1949	1950	1951	1952
Assets	\$	\$	\$	\$	\$
Fund at beginning of fiscal year.....	357,161,953	429,518,235	501,737,659	563,182,111	620,398,995
Receipts during the year, less payments..	72,356,282	72,219,424	61,444,452	57,216,884	55,532,708
Fund at end of fiscal year.....	429,518,235	501,737,659	563,182,111	620,398,995	675,931,703
Liabilities					
Value of outstanding contracts.....	429,518,235	501,737,659	563,182,111	620,398,995	675,931,703
Receipts					
Immediate annuities.....	20,874,824	9,363,110	8,500,020	6,954,048	4,437,155
Deferred annuities.....	54,748,242	55,193,325	55,165,127	53,101,159	53,438,891
Interest on fund.....	15,250,733	17,804,595	20,504,145	22,680,245	24,671,668
Amount transferred to maintain reserve..	331,857	11,408,468	1,255,772	659,787	940,138
Totals, Receipts.....	91,205,656	93,769,498	85,425,064	83,395,239	83,487,852
Payments					
Payments under vested annuity contracts	17,588,142	20,120,185	22,031,613	23,964,819	25,820,310
Return of premiums with interest.....	705,993	1,184,569	1,417,094	1,806,652	1,807,459
Return of premiums without interest.....	555,239	245,319	531,905	406,884	327,375
Totals, Payments.....	18,849,374	21,550,074	23,980,612	26,178,355	27,955,144