

dealing in goods and the supplying of services to the public, and (2) is ordinarily required to conduct its operations without Parliamentary appropriations. The following proprietary corporations are listed in Schedule D to the Act or have been subsequently added to that Schedule by the Governor in Council:—

Canadian Broadcasting Corporation  
 Canadian Farm Loan Board  
 Canadian National (West Indies) Steamships Limited  
 Canadian Overseas Telecommunication Corporation  
 Central Mortgage and Housing Corporation  
 Eldorado Aviation Limited  
 Eldorado Mining and Refining Limited  
 Export Credits Insurance Corporation  
 National Railways, as defined in the Canadian National-Canadian Pacific Act, 1933  
 Northern Transportation Company Limited  
 Polymer Corporation Limited  
 The St. Lawrence Seaway Authority  
 Trans-Canada Air Lines.

Departmental corporations are governed by the provisions of the Financial Administration Act that are applicable to departments generally. Agency and proprietary corporations however are subject to the provisions of the Crown corporations Part of the Act although, if there is any inconsistency between the provisions of that Part and those of any other Act applicable to a corporation, the Act provides that the latter prevail. There is provision in the Part for the control and regulation of such matters as corporation budgets and bank accounts, the turning over to the Receiver General of surplus money, limited loans for working-capital purposes, the awarding of contracts and the establishment of reserves, the keeping and auditing of accounts, and the preparation of financial statements and reports and their submission to Parliament through the appropriate Minister.

A further form of control is exercised by Parliament through the power to vote financial assistance. This may take different forms. For some corporations, capital may be provided by parliamentary grants, loans or advances that may subsequently be converted into capital stock or bonds; for others it may be by the issue of capital stock to be subscribed and paid for by the Government; or by the sale of bonds either to the Government or the public. A few corporations have financed all or a portion of their requirements from their own resources or earnings. A special financing arrangement recently adopted has been the allocation of the 15 p.c. excise tax charged on radio and television sets and their parts and accessories to the revenue of the Canadian Broadcasting Corporation.

Prior to 1952 Crown corporations did not pay corporate income taxes. However the Income Tax Act was later amended so that in respect of financial years commencing after Jan. 1, 1952 proprietary Crown corporations pay such taxes on income earned in the same manner as any privately owned corporation. One desirable result of this amendment is that the financial statements of these Crown companies are now more comparable with those of private industry, with which in some instances they are in competition, and thus it is easier to assess the relative efficiency of their operations.

The functions of the various Crown corporations are given briefly in the following paragraphs. For a number of them further details are included in the Chapters dealing with the subjects concerned (*see* Index).

**Agricultural Prices Support Board.**—The Board was established in 1944 (R.S.C. 1952, c. 3) to assist in stabilizing the prices of agricultural products. The Board reports to Parliament through the Minister of Agriculture.

**Atomic Energy Control Board.**—In December 1946, by Act of Parliament (R.S.C. 1952, c. 11), the regulation and control of atomic energy in Canada were placed under the Atomic Energy Control Board. The Board reports to Parliament through the Chairman of the Committee of the Privy Council on Scientific and Industrial Research.