

From Sept. 1, 1908, the date of the inception of the system, to Mar. 31, 1955 the total number of annuity contracts and certificates issued excluding replacements was 393,232. On the latter date 68,130 annuities were being paid amounting to \$32,766,286 annually and 281,531 deferred annuities were being purchased. The net total amount of purchase money received up to Mar. 31, 1955 was \$906,261,559.

Up to Mar. 31, 1955, 966 corporations, institutions and associations, as compared with 949 up to Mar. 31, 1954, had entered into agreements with the Government to purchase annuities. Under these arrangements 164,012 employees or members were holding certificates for purchase of deferred annuities as compared with 147,523 one year earlier. The number of certificates issued under groups in the year 1954-55 was 18,300 as compared with 13,161 for 1953-54.

4.—Government Annuities Contracted and Purchase Money Received, Years Ended Mar. 31, 1936-55

NOTE.—Figures for 1909 to 1935 will be found in the 1942 Year Book, p. 873.

Year	Contracts and Certificates	Purchase Money Received	Year	Contracts and Certificates	Purchase Money Received
	No.	\$		No.	\$
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
1943	9,608	20,415,365	1953	18,433	62,787,282
1944	19,354	26,600,098	1954	18,466	64,380,327
1945	15,796	33,076,436	1955	24,542	68,594,250

5.—Government Annuities Fund Statements, Years Ended Mar. 31, 1951-55

Item	1951	1952	1953	1954	1955
	\$	\$	\$	\$	\$
Assets					
Fund at beginning of fiscal year	563,182,111	620,398,995	675,931,703	736,540,927	798,454,014
Receipts during the year, less payments	57,216,884	55,532,708	60,609,224	61,913,087	66,089,024
Fund at end of fiscal year	620,398,995	675,931,703	736,540,927	798,454,014	864,543,038
Liabilities					
Value of outstanding contracts	620,398,995	675,931,703	736,540,927	798,454,014	864,543,038
Receipts					
Immediate annuities	6,954,048	4,437,155	5,823,356	5,620,132	8,086,323
Deferred annuities	53,101,159	53,438,891	57,347,618	59,580,358	61,956,739
Interest on fund	22,680,245	24,671,668	26,994,535	29,306,356	31,638,652
Amount transferred to maintain reserve	659,787	940,138	743,616	98,911	371,321
Totals, Receipts	83,395,239	83,487,852	90,909,125	94,605,757	102,053,285
Payments					
Payments under vested annuity contracts	23,964,819	25,820,310	27,693,728	29,749,159	31,943,115
Return of premiums with interest	1,806,652	1,807,459	2,222,482	2,123,349	2,572,284
Return of premiums without interest	406,884	327,375	383,691	820,162	1,448,862
Totals, Payments	26,178,355	27,955,144	30,299,901	32,692,670	35,964,261