

## 7.—Balance Sheet of the Federal Government as at Mar. 31, 1954 and 1955—concluded

Item	1954	1955
	\$	\$
<b>Liabilities—concluded</b>		
Deposit and Trust Accounts.....	159,902,435	154,007,374
Annuity, Insurance and Pension Accounts—		
Government annuities.....	798,454,014	864,543,038
Permanent services pension account.....	217,157,456	277,638,893
Superannuation account.....	656,667,961	733,588,390
Miscellaneous.....	99,967,649	101,682,401
	<b>1,772,247,080</b>	<b>1,977,432,722</b>
Undisbursed Balances of Appropriations to Special Accounts—		
National Defence equipment account (Sect. 3, Defence Appropriation Act, 1950).....	305,722,925	273,875,509
Miscellaneous.....	44,875,397	58,371,066
	<b>350,598,322</b>	<b>332,246,575</b>
Suspense Accounts.....	58,402,881	35,488,042
Province Debt Accounts.....	11,919,969	11,919,969
Unmatured Debt—		
Bonds—		
Payable in Canada.....	12,784,058,110	12,506,630,400
Payable in London.....	51,070,140	51,811,453
Payable in New York.....	341,040,000	348,000,000
Treasury Bills and Notes—		
Payable in Canada.....	1,400,000,000	1,590,000,000
	<b>14,576,168,250</b>	<b>14,496,441,853</b>
<b>Total Liabilities.....</b>	<b>17,823,189,502</b>	<b>17,951,491,464</b>

## Subsection 2.—Revenue and Expenditure

In the fiscal year ended Mar. 31, 1955 Federal Government revenue amounted to \$4,124,000,000 compared with \$4,396,000,000 in the previous year, a decrease of \$272,000,000. During the same period expenditure decreased by \$76,000,000 from \$4,351,000,000 to \$4,275,000,000. The excess of expenditure over revenue for the fiscal year was \$152,000,000.

Tax revenue was \$230,000,000 less than the previous fiscal year and non-tax revenue increased \$3,000,000. Special receipts and other credits decreased by \$46,000,000.

## 8.—Details of Revenue, Years Ended Mar. 31, 1953-55

Revenue	1953	1954	1955
	\$	\$	\$
<b>Ordinary Revenue—</b>			
Tax Revenue—			
Customs import duties.....	389,442,109	407,312,241	397,228,330
Excise duties.....	241,360,370	226,732,460	226,458,438
Income Tax.....	2,473,790,089	2,432,603,505	2,265,297,267
Personal.....	1,180,025,582	1,187,655,616	1,183,447,835
Corporations.....	1,240,090,150	1,191,186,598	1,020,585,823
On interest, dividends, rents, and royalties going abroad.....	53,674,377	53,761,291	61,263,609
Sales tax (net).....	566,233,167	587,331,544	572,214,713
Succession duties.....	38,070,530	39,137,594	44,768,028
Other taxes.....	288,696,672	310,467,109	267,471,304
<b>Totals, Tax Revenue.....</b>	<b>3,997,592,937</b>	<b>4,003,584,453</b>	<b>3,773,438,080</b>

For footnotes, see end of table.