

Of the amount approved under Part I, exclusive of that for livestock and farm equipment, 10 p.c. is repayable as a down payment and 66 $\frac{2}{3}$ p.c. is repayable with interest at 3 $\frac{1}{2}$ p.c. over a maximum period of 25 years. Assistance under Part III is available on the basis of the veteran making a contribution of \$1 in cash or equivalent value for each \$2 loaned with the amount loaned fully repayable with interest at the rate of 5 p.c.

Part-time farmers and commercial fishermen may obtain financial assistance up to \$6,000 under Part I and \$1,400 under Part III. The amounts repayable and the interest rates are similar to those for full-time farmers.

Veterans being settled on federal or provincial lands and Indian veterans being settled on Indian reserves may obtain a grant of \$2,320 which is non-repayable provided they meet settlement terms and conditions for a period of 10 years.

Under Part II of the Act any qualified veteran, who has been approved for a loan under the National Housing Act may receive financial and other assistance to build his own home on any lot suitable for a single family dwelling. The maximum financial assistance available is \$8,000 which is repayable under a mortgage contract at the rate of interest chargeable under the National Housing Act.

At the end of March 1957, a total of \$382,792,157 had been expended on behalf of 75,356 veterans. There were 60,981 of the accounts still active at Mar. 31, 1957, including 1,500 Indian veterans settled on Indian reserves whose accounts are administered by the Department of Citizenship and Immigration. During the fiscal year 1956-57 approvals for assistance were made on behalf of 2,815 veterans of World War II and the Special Force including 526 for full-time farming; 1,867 for part-time farming; 25 for commercial fishing; 37 for settlement on Indian reserves; and 396 for home building on city-size lots. There were also 698 additional loans made to established full-time farmers under the provisions of Part III of the Act. These approvals involved the expenditure of approximately \$21,000,000 of public funds.

To Mar. 31, 1957, a total of 21,538 houses had been completed and another 1,838 were under construction. The 1,697 houses completed in 1956-57 was the highest total for any year since 1951-52. There were 1,397 new houses started during the year and another 946 veterans received approval to effect additions or improvements to their homes and other buildings.

A total of 10,367 veterans had earned their conditional grants as of Mar. 31, 1957, of which number 8,722 were earned in the fiscal year 1956-57. Titles to properties or chattels, or both, have been received by 3,473 of these veterans.

4.—Summary of Settlement Status, Loans and Grants under the Veterans' Land Act as at Mar. 31, 1957¹

Item	Full-Time Farming	Small Holdings	Commercial Fishing	Mortgage Loans	Provincial Lands	Federal Lands	City-Size Lots	Total
Qualified but not yet settled..... No.	3,521	12,732	118	*	251	65	1,903	18,590
Approved for financial assistance..... No.	27,045	38,645	1,055	957	4,773	429	915	73,819
Amount approved for land and permanent improvements..... \$	110,613,560	197,477,073	3,339,678	1,242,497	4,517,447	897,061	7,263,854	325,351,170
Amounts approved for stock and equipment \$	32,423,341	8,043,462	1,083,046	772,966	6,082,700	12,037	...	43,417,552
Average amount approved per veteran.. \$	5,289	5,318	4,192	2,106	2,220	2,119	7,939	5,063
Average conditional grant per veteran... \$	2,014	1,318	1,661	...	2,220	2,119	...	1,649

¹ Excludes Indian veterans on reserves.

* Included with full-time farming and small holdings.