

Canadian Broadcasting Corporation Finances.—Table 15 is a statement of CBC finances for the year ended Mar. 31, 1960. During that year the Corporation supplemented its income from the public treasury by \$38,162,337 from commercial sales, reflecting a continuing increase in commercial revenue.

15.—Financial Statement of CBC Operations, Year Ended Mar. 31, 1960

Item	Amount
	\$
Income—	
Commercial revenue (gross).....	38,162,337
Interest on investments.....	109,199
Miscellaneous.....	292,404
Total, Income.....	38,563,940
Expenses—	
Cost of programs.....	57,890,301
Network distribution.....	9,141,504
Station transmission.....	3,010,832
Payments to private stations.....	5,333,470
Commission to agencies and networks.....	5,592,000
Northern radio service.....	490,860
Operational supervision and services.....	6,877,848
<i>Program.....</i>	<i>2,553,525</i>
<i>Administrative.....</i>	<i>2,726,415</i>
<i>General.....</i>	<i>1,797,908</i>
Selling and general administration.....	5,702,950
<i>Selling expense.....</i>	<i>1,232,043</i>
<i>Engineering and development.....</i>	<i>1,061,347</i>
<i>Management and central services.....</i>	<i>3,419,560</i>
Total, Expenses.....	94,039,765¹
Excess of Expenses over Income.....	55,475,825
Recoverable by way of parliamentary grant in respect of the net operating requirements of the radio and television services.....	52,300,278
Depreciation.....	3,175,547
	55,475,825

¹ Included in the above expenses for 1960 are \$50,375 for executive officers' remuneration, \$34,900 for honoraria to directors and \$36,961 for legal expenses.

Privately Owned Stations.—As already stated, privately owned broadcasting stations are subject to the Radio Act, the Canadian Broadcasting Act and Regulations made thereunder, and the provisions of the Radio Regulations annexed to the International Telecommunication Convention and Regional Agreements in effect in Canada. Since Mar. 31, 1923, private commercial broadcasting station licences have been required by government regulation and both sound and television broadcasting stations are now authorized by this class of licence.

Any application for a licence to establish a new private station or for an increase in power, change of channel, or change of location of any existing private station must be referred by the Minister of Transport to the Board of Broadcast Governors. The Broadcasting Act requires that the Board consider such applications at a public hearing and following the hearing the Board makes a recommendation to the Minister of Transport. The approval of the Governor in Council must be obtained before any licence for a new private station is issued. Private commercial broadcasting station licences are conditional upon the ownership or control of the stations, and none of the shares of capital stock of licensed private companies nor the control of licensed public companies may be changed