

unmatured debt and treasury bills outstanding and information on new security issues of the Federal Government may be found in the *Public Accounts*. They are summarized by standard classification in DBS publication *Financial Statistics of the Government of Canada* (Catalogue No. 68-211).

13.—Summary of the Public Debt and Interest Payments Thereon, Years Ended Mar. 31, 1951-60

NOTE.—Statistics for 1887-1913 are given in the 1942 Year Book, p. 775; those for 1914-35 in the 1947 edition, p. 972; those for 1936-48 in the 1951 edition, p. 1009; those for 1949 and 1950 in the 1959 edition, p. 1063.

Year	Gross Debt	Net Active Assets	Net Debt	Net Debt per Capita ¹	Increase or Decrease of Net Debt during Year	Interest Paid on Debt	Interest Paid per Capita ²
	\$	\$	\$	\$	\$	\$	\$
1951.....	16,923,307,028	5,489,992,080	11,433,314,948	816.14	-211,294,251	425,217,500	31.01
1952.....	17,257,668,676	6,072,387,129	11,185,281,547	773.59	-248,033,402	432,423,082 ³	30.87
1953.....	17,918,490,812	6,756,756,543	11,161,734,269	751.88	-23,547,277	451,339,521	31.21
1954.....	17,923,189,502	6,807,252,438	11,115,937,064	727.15	-45,797,205	476,061,625	32.07
1955.....	17,951,491,464	6,688,411,310	11,263,080,154	717.49	147,143,090	477,914,894	31.26
1956.....	19,124,232,779	7,843,863,815	11,280,368,964	701.47	17,288,810	492,624,067	31.38
1957.....	18,335,797,515	7,328,146,357	11,007,651,158	663.55	-272,717,806	520,189,398	32.35
1958.....	18,418,541,848	7,372,267,958	11,046,273,890	647.94	38,622,732	539,207,260	32.50
1959.....	20,246,773,669	8,568,383,809	11,678,389,860	669.56	632,115,970	606,615,887	35.58
1960.....	20,986,367,010	8,897,173,007	12,089,194,003	678.63	410,804,143	735,630,175	42.17

¹ Based on the official estimates of population for June 1 of the year indicated (see p. 165). ² Based on the official estimates of population for June 1 of the year immediately preceding the one indicated (see p. 165). ³ Excludes \$87,510,038 adjustment required to place interest on public debt on accrued basis.

Subsection 3.—Revenue from Taxation

The incidence of Federal Government taxation is dealt with in the special article on Taxation in Canada at pp. 1038-1050. This Subsection includes statistical data on revenue received from individual income tax, corporation tax, succession duties, excise duties and excise taxes; customs receipts constitute a single item in the *Public Accounts* and are not included here.

Individual and Corporation Income Tax

Statistics of income tax collections are gathered at the time the payments are made and are therefore up to date. Over 85 p.c. of individual taxpayers are wage or salary earners who have almost the whole of their tax liability deducted at the source by their employers. All other taxpayers are required to pay most of their estimated tax during the taxation year. Thus, the greater part of the tax is collected during the same year in which the related income is earned and only a limited residue remains to be collected when the returns are filed. The collections for a given fiscal year include tax deductions and instalments for twelve months, embracing portions of two taxation years, and a mixture of year-end payments for the first of these years and for the preceding year; they cannot therefore be closely related to the statistics for a given taxation year. As little information about a taxpayer is received when the payment is made and, as a single cheque from one employer may frequently cover the tax payments of hundreds of employees, the payments cannot be statistically related to taxpayers by occupation or income. Descriptive classifications of taxpayers are available only from tax returns but collection statistics, if interpreted with the current tax structure and the above factors in mind, indicate the trend of income in advance of the final compilation of statistics.

The statistics given in Table 14 pertain to tax collections by the Taxation Division of the Department of National Revenue. The collections are for fiscal years ended Mar. 31.