

**20.—Corporations Reporting a Profit, by Income Class and Size of Total Assets, Taxation Years 1958 and 1959**

NOTE.—Figures are for corporations described as "fully tabulated", which means corporations for which sufficient information has been received for complete analyses.

Income Class and Size of Assets	1958		1959	
	Corporations Reporting	Current Year Profit	Corporations Reporting	Current Year Profit
	No.	\$'000,000	No.	\$'000,000
<b>Income Class</b>				
Under \$5,000.....	21,936	40.2	23,761	40.1
\$5,000 under \$10,000.....	9,520	66.2	10,899	74.2
\$10,000 under \$25,000.....	14,593	243.7	16,013	263.6
\$25,000 under \$50,000.....	4,030	134.9	5,847	186.5
\$50,000 under \$100,000.....	2,046	142.7	2,120	147.3
\$100,000 under \$250,000.....	1,586	246.1	1,677	260.8
\$250,000 under \$500,000.....	663	232.1	707	244.7
\$500,000 under \$1,000,000.....	356	249.4	396	277.3
\$1,000,000 under \$5,000,000.....	326	650.2	343	680.0
\$5,000,000 or over.....	77	845.2	89	1,172.5
<b>Totals.....</b>	<b>55,133</b>	<b>2,850.6</b>	<b>61,852</b>	<b>3,347.0</b>
<b>Total Assets</b>				
Under \$50,000.....	25,240	134.3	27,324	156.8
\$50,000 under \$100,000.....				
\$100,000 under \$250,000.....				
\$250,000 under \$500,000.....				
\$500,000 under \$1,000,000.....				
\$1,000,000 under \$5,000,000.....				
\$5,000,000 under \$10,000,000.....				
10,000,000 under \$25,000,000.....				
\$25,000,000 under \$100,000,000.....				
\$100,000,000 or over.....				
	67	631.0	73	892.0

**Succession Duties and Estate Tax**

A history of succession duties in Canada, together with examples of the occurrences of federal duty on typical estates and of combined federal and provincial duties on typical estates, is given in the 1956 Year Book, pp. 1064-1068.

Since 1947, only Ontario and Quebec among the provinces have been levying succession duties, the other provinces having leased this field to the Federal Government under terms of the 1947, 1952 and 1957 tax rental agreements (pp. 1067-1070); a tax abatement of 50 p.c. of the federal estate tax otherwise payable is granted in respect of property situated in a province which does not 'rent' its succession duties to the Federal Government.

An outline of the Estate Tax Act passed by Parliament in 1958 is given in the 1959 Year Book, pp. 1070-1071. The Act was amended in 1960 with respect to charitable donations, life insurance and annuities.

Table 21 shows the receipts of the various governments from succession duties for the years ended Mar. 31, 1957-60.