

advanced. In such instances, the veteran is required to file a farm plan acceptable to the Director, keep farm accounts and submit annually a financial statement of his farm operations together with a statement of his net worth, and prepare a budget for the management and operation of his farm. These requirements have necessitated intensive training programs for the veterans and the field staff. Veterans are visited during the growing season, the number of visits varying with individual circumstances. An attempt is made from an analysis of the farm accounts to determine how the farmer can best improve his business—which enterprises are not profitable and which should be expanded.

From the inception of the Act to the end of 1961, 89,015 veterans had received financial assistance and almost \$519,000,000 had been expended for this purpose. Active accounts numbered 52,789 at the end of the period, including accounts of 458 Indian veterans settled on Indian reserves, which are administered by the Indian Affairs Branch of the Department of Citizenship and Immigration. During 1961, exclusive of loans advanced to full-time farming veterans already settled, financial assistance was approved on behalf of 2,880 veterans, including 320 being settled as full-time farmers, 2,156 as small holders and 331 for home building.

Appraisals numbering 10,583 were completed in 1961. The joint field staff comprising Farm Credit Advisers of the Veterans' Land Administration and the Farm Credit Corporation made 7,730 farm appraisals, of which 1,476 were for loans under the Veterans' Land Act, and the Veterans' Land Act Settlement Officers and dual-role Construction Supervisors made 2,853 appraisals of non-farm properties.

From inception of operations to the end of 1961, 30,443 houses were started and 29,283 completed. Although there was a reduction in the number of houses started during 1961, completions numbered 1,639 compared with 1,607 in 1960. In addition, 909 veterans received approval to effect additions or improvements to their homes and other buildings.

Veterans continued to maintain a very satisfactory repayment record. The total amount collected and applied to the Consolidated Revenue Fund from current active accounts represented 103.7 p.c. of the total due and owing on 51,000 accounts. Of the \$473,000,000 expended on behalf of 78,224 veterans established with repayable contracts, 55.8 p.c. had been repaid by Dec. 31, 1961. This percentage included \$63,649,257 in conditional grants earned by 35,356 veterans who fulfilled the terms of settlement for the first ten years of their contracts. A major factor contributing to the favourable repayment record is that more than 23,000 veterans have adopted one of the pre-arranged payment plans made available to them. In addition, 837 Share-of-Crop Agreements were in effect in the spring wheat areas of the Prairie Provinces. There have been very few cases where it has been necessary to rescind a contract. The seven occurring in 1961 brought the total since inception of operations to only 215, representing less than 0.3 p.c. of the repayable contract holders.

**6.—Summary of Settlement and Expenditures under the Veterans' Land Act, as at Dec. 31, 1961**

*Note.*—This table does not include details relative to sales of reverted or surplus property to civilian purchasers.

Item	Full-Time Farming	Small Holdings	Commercial Fishing	Provincial Lands	Federal Lands	Indian Reserves	City-Size Lots	Total
Approved for financial assistance..... No.	29,457	47,575	1,192	4,892	507	1,634	3,758	89,015
Amount of public funds expended..... \$	189,133,964	277,915,735	5,234,770	10,715,239	1,072,672	3,644,853	31,225,579	518,942,812
Approximate average expenditure per approval..... \$	6,421	5,842	4,392	2,190	2,116	2,231	8,309	5,830
Total conditional grants earned..... No.	18,724	15,996	636	3,548	174	1,171	—	40,249
Average amount of grants earned..... \$	2,066	1,490	1,785	2,296	2,303	2,275	—	1,860
Grants earned, title released..... No.	7,555	7,313	254	3,548	174	1,171	—	20,015