

Administration of Bankrupt Estates.*—Federal insolvency legislation comprises the Bankruptcy Act 1949 (RSC 1952, c. 14), the Farmers' Creditors Arrangement Act 1943 (RSC 1952, c. 111), the Companies' Creditors Arrangement Act and, to some extent, the Winding-Up Act. The two Arrangement Acts are designed to avert failure and neither series of statistics therefore includes proposals or arrangements under these Acts. When such proposals or arrangements are rejected by the creditors or fail in their purpose, the proceedings may then come under the Bankruptcy Act, the bankruptcy provisions of the Farmers' Creditors Arrangement Act or, in certain circumstances, the Winding-Up Act. There are no provisions in the Companies' Creditors Arrangement Act for the liquidation or winding-up of insolvent companies.

1.—Assets, Liabilities, Assets Realized and Cost of Administration under the Bankruptcy Act, by Province, 1961

Province	BANKRUPTCIES UNDER GENERAL PROVISIONS OF THE ACT ¹					
	Estates Closed	Assets as Estimated by Debtors	Liabilities as Estimated by Debtors	Total Realization	Cost of Administration	Paid to Creditors
	No.	\$	\$	\$	\$	\$
Newfoundland.....	6	45,148	293,529	24,172	13,778	10,394
Nova Scotia.....	15	282,608	521,816	127,806	28,173	99,633
New Brunswick.....	7	144,511	210,263	24,577	5,796	18,781
Prince Edward Island.....	1	1,425	10,344	900	171	729
Quebec.....	1,995	22,053,035	45,894,399	8,105,639	2,438,899	5,666,740
Ontario.....	759	17,003,012	29,497,315	4,356,235	1,627,575	2,728,660
Manitoba.....	33	966,656	2,526,873	287,857	76,160	211,697
Saskatchewan.....	36	312,182	814,686	121,773	32,139	89,634
Alberta.....	30	800,215	1,364,824	301,835	78,549	223,286
British Columbia.....	68	1,693,641	3,112,908	492,753	154,608	338,145
Totals.....	2,950	43,302,433	84,246,957	13,843,547	4,455,848	9,387,699
	PROPOSALS UNDER SECTION 27(1)(a) OF THE ACT					
	Proposals Completed	Unsecured Liabilities as Estimated by Debtors		Paid to Unsecured Creditors		
	No.	\$		\$		
Newfoundland.....	—	...		...
Nova Scotia.....	1	157,663		38,677		
New Brunswick.....	1	19,605		1,500		
Prince Edward Island.....	—	...		...
Quebec.....	76	3,379,429		1,054,195		
Ontario.....	28	2,879,084		815,767		
Manitoba.....	—	...		...
Saskatchewan.....	—	...		...
Alberta.....	—	...		...
British Columbia.....	4	500,837		67,729		
Totals.....	110	6,936,618		1,977,868²		

¹ Includes summary administration provisions of the Bankruptcy Act. ² In addition to the amount paid to creditors by the trustee, secured creditors realized direct from their security approximately \$34,797,906.

Returns under the Bankruptcy and Winding-Up Acts.†—The DBS statistics concerning bankruptcies and insolvencies cover only the failures coming under federal legislation, i.e., the Bankruptcy Act and the Winding-Up Act. Certain documents relating to estates administered under these Acts have been forwarded, since July 1920, to the Dominion Statistician for statistical analysis. The Bankruptcy Act of 1949 altered the administration of bankruptcies by providing for proposals from insolvent persons. Since

* Prepared by the Superintendent of Bankruptcy, Ottawa. Early bankruptcy and insolvency legislation is reviewed in the 1952-53 Year Book, pp. 914-915.

† Prepared by the Business Finance Division, Dominion Bureau of Statistics.