

heading of "Returns under the Bankruptcy and Winding-Up Act" which is compiled by the Dominion Bureau of Statistics. This series is limited to bankruptcies and insolvencies made under federal legislation (the Bankruptcy Act and the Winding-Up Act) and, since 1955, includes business failures only (see p. 893). The figures of assets and liabilities are estimates made by the debtor and, because they are not made uniformly, should be accepted with reservations.

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 (RSC 1952, c. 54), and, to some extent, the Winding-Up Act (RSC 1952, c. 296). 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.

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

1.—Assets, Liabilities, Assets Realized and Cost of Administration under the Bankruptcy Act, by Province, 1962

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.....	11	435,311	611,443	196,300	57,963	138,337
Prince Edward Island.....	4	420,524	462,239	107,790	26,009	81,781
Nova Scotia.....	17	555,871	1,004,584	197,659	47,060	150,599
New Brunswick.....	26	563,503	1,196,232	102,179	30,384	71,795
Quebec.....	1,458	14,228,562	28,909,386	3,320,945	1,387,516	1,933,429
Ontario.....	1,064	12,888,411	31,093,752	2,974,824	1,142,462	1,832,362
Manitoba.....	28	763,828	1,077,369	255,340	50,685	204,655
Saskatchewan.....	27	208,685	443,696	76,408	23,198	53,210
Alberta.....	76	1,055,474	1,999,687	377,531	85,610	291,921
British Columbia.....	61	2,291,318	4,424,049	611,262	144,366	466,896
Totals.....	2,772	33,411,487	71,222,437	8,220,238	2,995,253	5,224,985
	PROPOSALS UNDER SECTION 27(1)(a) OF THE ACT					
	Proposals Completed	Unsecured Liabilities as Estimated by Debtors		Paid to Unsecured Creditors		
	No.	\$		\$		
Newfoundland.....	1	6,160		8,310		
Prince Edward Island.....	—		
Nova Scotia.....	2	331,066		749,633		
New Brunswick.....	1	7,795		35,563		
Quebec.....	72	1,012,288		3,227,238		
Ontario.....	28	685,393		2,766,090		
Manitoba.....	2	161,688		288,275		
Saskatchewan.....	—		
Alberta.....	—		
British Columbia.....	6	231,206		1,089,550		
Totals.....	112	2,435,596		8,164,659²		

¹ Includes summary administration cases.

² In addition to the amount paid to creditors by the trustee, secured creditors realized direct from their security approximately \$20,282,719.