

persons who participate in some form of bankruptcy proceedings or administration, or who may be principals such as a debtor, the insolvent person, or a creditor. The amendment is not a complete revision of the Bankruptcy Act but is an interim measure designed to provide direct and immediate authority in the field of investigation and inquiry and to tighten the procedures and requirements in other areas, such as that of proposals which an insolvent person may make to his creditors or which a bankrupt may make to his creditors in the course of the administration of the estate. In other words, the amendment is intended to provide remedies in situations where it has been shown by experience that abuses of the bankruptcy process are most likely to occur, to correct abuses that have occurred in the administration of small estates and to provide special measures for the orderly payment of debts, thus protecting the public by the elimination of fraudulent practices.

### 1.—Summary Statistics of Estates Closed during 1964 under the Bankruptcy Act

Province or Territory	BANKRUPTCIES UNDER GENERAL PROVISIONS OF THE ACT <sup>1</sup>					
	Estates Closed	Assets as Estimated by Debtors	Liabilities as Estimated by Debtors	Realization by Trustee	Costs of Administration	Costs, as Percentage of Realization
	No.	\$	\$	\$	\$	
Nfld.....	—	—	—	—	—	—
P.E.I.....	8	190,094	689,762	93,797	10,992	12
N.S.....	19	2,736,734	3,988,485	575,449	103,121	18
N.B.....	13	161,045	343,902	49,358	15,039	31
Que.....	1,426	17,040,244	36,449,096	4,084,033	1,689,588	41
Ont.....	1,229	31,706,117	57,470,353	12,204,272	2,254,172	18
Man.....	38	2,369,664	2,955,936	151,734	63,834	42
Sask.....	33	206,341	794,495	67,872	24,714	36
Alta.....	92	4,786,501	8,080,437	2,033,061	445,009	32
B.C.....	113	7,392,902	12,698,668	2,342,872	574,936	24
N.W.T.....	1	58,680	151,418	5,473	3,100	57
<b>Totals.....</b>	<b>2,972</b>	<b>66,648,323</b>	<b>123,622,552</b>	<b>21,607,921</b>	<b>5,184,525</b>	<b>24</b>
	BANKRUPTCIES UNDER GENERAL PROVISIONS OF THE ACT <sup>1</sup>			PROPOSALS UNDER SECT. 27(1) (a)		
	Paid to Creditors	Retained by Secured Creditors	Average Percentage Recovered by Creditors	Proposals Closed	Unsecured Liabilities as Estimated by Debtors	Paid to Unsecured Creditors
	\$	\$		No.	\$	\$
Nfld.....	—	—	—	—	—	—
P.E.I.....	82,805	72,130	22	—	—	—
N.S.....	472,328	784,252	31	1	34,445	9,620
N.B.....	34,319	56,971	27	—	—	—
Que.....	2,394,445	7,770,291	28	127	5,979,567	1,223,103
Ont.....	9,950,100	12,847,799	40	79	8,964,434	1,624,960
Man.....	87,880	1,097,143	40	2	41,568	13,405
Sask.....	43,158	65,225	14	3	256,521	40,920
Alta.....	1,588,052	627,549	27	—	—	—
B.C.....	1,767,936	2,646,769	35	6	1,275,863	269,605
N.W.T.....	2,373	—	2	—	—	—
<b>Totals.....</b>	<b>16,423,396</b>	<b>25,969,128</b>	<b>34</b>	<b>218</b>	<b>16,552,448</b>	<b>3,186,613</b>

<sup>1</sup> Includes summary administration provisions of the Bankruptcy Act.