18-D-22

Library chy

## CANADA

DEPARTMENT OF TRADE AND COMMERCE

DOMINION BUREAU OF STATISTICS

FINANCE STATISTICS BRANCH

APRICA 1940
PROFILEY OF THE

## FINANCIAL STATISTICS

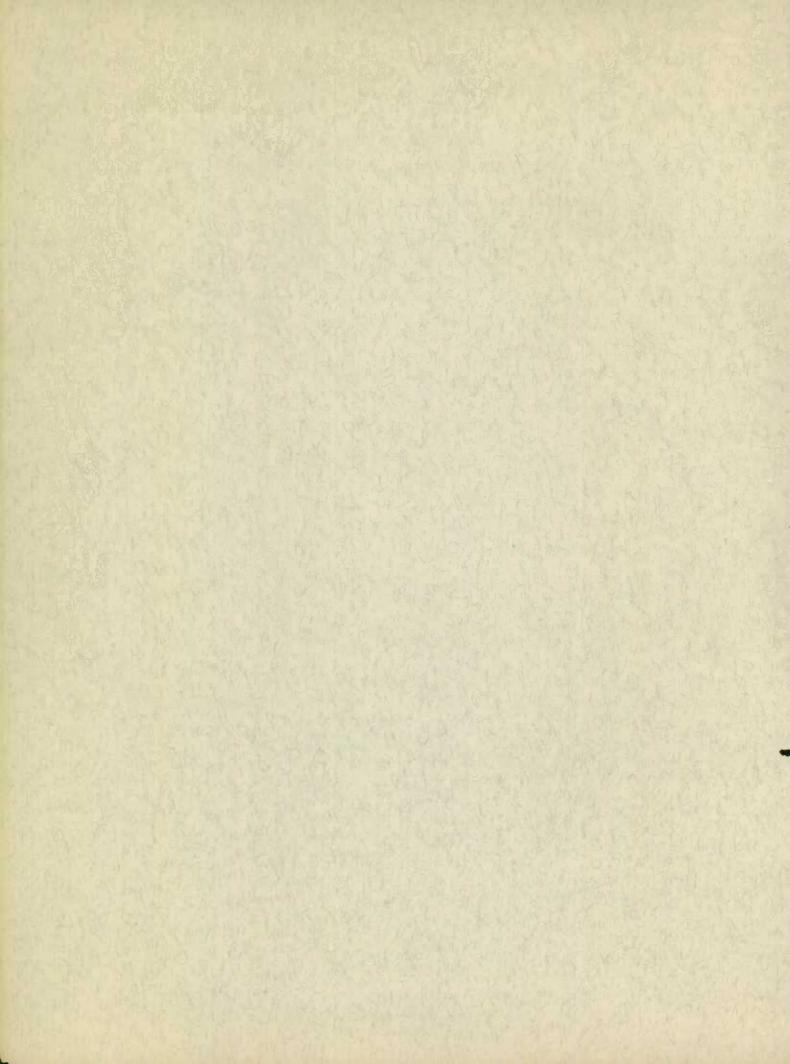
OF

PROVINCIAL GOVERNMENTS

1930 AND 1931

on quest must 1932497)

Published by Authority of the HON. H. H. STEVENS, M. P. Minister of Trade and Commerca



#### Published by Authority of the Hon. H. H. Stevens, M.P., Minister of Trade and Commerce

### DOMINION BUREAU OF STATISTICS FINANCE STATISTICS BRANCH OTTAWA - CANADA

Dominion Statistician: Chief. Finance Statistics Branch: R. H. Coats, B.A., F.S.S. (Hon.), F.R.S.C. Colonel J. R. Munro.

# FINANCIAL STATISTICS OF PROVINCIAL GOVERNMENTS, 1930 and 1931.

(Subject to Revision)

The Bureau herewith presents its annual preliminary bulletin of summary tables dealing with financial activities of the various provincial governments. The analysis in this instance is for the fiscal years ending in 1930 and 1931 which covers the latest available information.

The report consists of seven main tables. The first table shows the total ordinary and per capita revenues and expenditures. The second table analyzes the principal items of taxation revenue while the third shows other leading sources of revenue. The fourth table shows the channels through which the bulk of governmental expenditures flow while the remaining tables deal with bonded debt, treasury bills, direct and indirect liabilities, sinking funds and assets.

In making comparisons as between provinces, it should be noted that the fiscal year endings vary as shown in Table I.

TABLE I - TOTAL AND PER CAPITA ORDINARY REVENUES AND EXPENDITURES:The per capita total revenues and expenditures are not shown with a view to
comparison as between provinces, but rather for a study of financial conditions
of the individual provinces themselves. There are economic conditions peculiar
to some provinces which do not similarly affect others, such as the possession
of valuable natural resources. Some provinces which possess large mineral areas
or forest and timber lands derive considerable revenues from such resources and
maintain large administrative staffs to control and direct activities connected
with them. The ownership of public utilities such as hydro-electric power,
railways, telephones and such like services is more highly developed in some
provinces than in others and while very heavy expenditures are necessarily
involved to maintain them, the investments for the public benefit must be
considered in any comparative discussion as between provinces.

Comparing the year 1931 with 1930 it will be seen that the total ordinary revenues of the combined provinces were less by \$9,011,430. This is the first year in which the combined revenues have fallen off since 1916. In the provinces of Prince Edward Island and Nova Scotia the 1931 revenues were increased over those for 1930, but in each of the other provinces the prevailing depression was in part responsible for a reduction of provincial ordinary receipts.

Reviewing the expenditure column it will be seen that the combined ordinary expenditures of all provinces which amounted to \$177,542,192 in 1929 increased to \$184,804,203 in 1930 and to \$190,754,202 in 1931. The provinces of Ontario and New Brunswick showed a reduction of ordinary expenditure in 1931 as compared with 1930 but in each of the other provinces expenditure was increased.

TABLE 2 PRINCIPAL ITEMS OF TAXATION. The first column shows the ordinary receipts from taxes on land, real property, income, financial and commercial corporations. Analysis reveals a falling off by the combined provincial governments in 1931 as compared with 1930 of over \$400,000.

The second column deals with Succession Duties which are always of an indeterminate character as a source of revenue and for obvious reasons fluctuate from year to year. The total provincial revenues from this source were less by over \$1,600,000 in 1931 than they were in 1930.

The combined provincial revenues from licensing of motor vehicles in 1930 were less than those of 1929 by over \$1,400,000 while those for 1931 were less than 1930 revenues by over \$300,000.

Gasoline tax which is now imposed by all provinces shows an increase of over \$3,000,000 for all provinces for 1930 over 1929 and \$2,900,000 for 1931 over 1930. The rates have shown an upward tendency throughout all provinces within the past two or three years.

The total provincial revenues from Amusement taxes showed a reduction of over \$700,000 in 1931 as compared with 1930.

TABLE 3 OTHER PRINCIPAL ORDINARY REVENUES: The first column deals with Dominion Government subsidies and allowances under the terms of the British North America Act and subsequent amendments.

The second column deals with the ordinary revenues accruing to provincial treasuries from the operation of liquor traffic control, now in vogue in all provinces with the exception of Prince Edward Island which is still under prohibition regulation. It is not possible to draw accurate comparisons as between provinces owing to the varied systems of control which have been adopted.

The administration of provincial liquor acts is usually under a Commission or Board and the revenue returns as shown represent the sums of money turned over annually to the provincial treasuries. The total receipts by all provinces from this source was less in 1931 than in 1930. The balance of the table shows an analysis of ordinary revenues from legal fees, public utilities (such as water powers, railways, hydro-electric, telephones, toll bridges, etc.), forests, timber and woods, and mines and mining.

It will be seen that a new source of revenue has been opened up for the prairie provinces due to the return by the Dominion Government of timber and mining resources. TABLE 4 - PRINCIPAL ORDINARY EXPENDITURES: Fluctuations in expenditures for legislation are mainly accounted for by general election charges. Civil Government charges increased generally throughout the provinces. This is due to expansion of governmental activities.

Interest charges for the combined provinces showed a slight increase in 1931 over 1930. Ontario and Quebec expended less for interest in 1931 than in 1930, but in each of the other provinces there was an increase.

Sinking funds expenditure for all provinces increased in 1931 by \$518,154 over 1930; public buildings and roads decreased by \$857,021 in 1931 as compared with 1930 while education charges for all provinces increased by \$1,242,069 in the same period. Education expenditures have steadily increased each year since 1916 when the total was \$9,964,552.

The balance of the table consists of expenditures for agriculture, legal administration, mothers allowances, old age pensions, colonization, health and sanitation, hospitals, charities and correctional institutions.

TABLE 5 - BONDED DEBT AND TREASURY BILLS: The bonded debt outstanding for all provinces increased by \$97,504,260 in 1931 over 1930 while treasury bills increased by \$14,791,747 in the same period. A recent report of the Bureau analyzes the growth of provincial bonded debt and treasury bills from 1916 to 1930, and outlines the purposes of direct revenue producing, indirect revenue producing, and non-revenue producing debt.

TABLE 6 DIRECT AND INDIRECT LIABILITIES: Direct liabilities constitute bonded debt together with current and floating liabilities. The combined provinces increased their direct liabilities in 1931 by \$135,675,592 over 1930.

Indirect liabilities constitute principally guarantees by provincial governments for loans to or bonds issued by railways and municipal institutions.

TABLE 7 - ASSETS AND SINKING FUNDS: In comparison with the direct liabilities it will be seen that the assets are sufficiently sound enough to take care of debt requirements. While assets include sinking funds the latter are shown separately for convenience in making estimates of net debt. The province of Ontario has the largest bonded debt and in comparison their sinking funds are comparatively small but the province has adopted a debt retirement policy of annual payment instalments over the periods for which debt may be incurred.

TABLE I

TOTAL REVENUES AND EXPENDITURES BY PROVINCES

Company of the Compan		o investorio di posti successi premio altri dillitari i giorgio Amelinia	- moreone company	Ministration of the Commission	
	Fiscal Year	Ordinary Re	venues	Ordinary Expe	nditure
Province	ended		Per		Per
	on	Total	Capita	Total	Capita
Bille var valle vier gjerne, v. v. v. g	garagi milipindiga. Jihadili m.j. Ne. Beker kecas a miji hinggamagi	\$	\$	\$	\$
Prince Edward Island	Dec. 31,1930	1,148,749	13.05	1,133,366	12.88
	" " 1931	1,149,570	13.06	1,453,191	16.51
Nova Scotia	Sept. 30, 1930	7,682,066	14.95	7,900,987	15.37
	" 1931	8,104,602	15.80	8,194,592	15.98
New Brunswick	Oct. 31,1930	6,583,726	1.6.22	7,218,856	17.78
	" " 1931	5,980,914	14.65	6,761,420	16.56
Quebec	June 30,1930	43,585,142	15.43	39,374,910	13.94
	" " 1931.	41,630,620	14.48	40,854,245	14.21
ntario	Oct. 31,1930	57,343,291	16,94	57,989,353	17.13
	" 1931	54,390,092	15.85	54,846,994	15.98
<b>M</b> anitoba	Apr. 30,1930	13,922,135	20.21	13,637,397	19.79
	ii ii 1,931.	13,842,511	19.77	14,491,673	20.70
Saskatchewan	Apr. 30,1930	16,561,527	18.34	17,079,469	18.91
	ii ii 1931	14,346,010	15.56	18,202,677	1.9.75
llberta	Mar. 31,1930	(a)15,829,865	22.36	(b)15,402,885	21.76
	" 1931	(a)15,710,962	21.47	(b)18,017,544	24.63
ritish Columbia	Mar. 31,1930	25,498,409	37,72	25,066,980	37.08
	n n 1931	23,988,199	34.55	27,931,866	40.23
otal -	1.930	188,154,910	18.46	184,804,203	18.13
All Provinces	1.931	179,143,480	17.29	190,754,202	18.41

<sup>(</sup>a) In addition the earnings of Government Telephones were \$3,826,017 in 1930 and \$3,600,556 in 1931.

<sup>(</sup>b) In addition the expenditures of Government Telephones were \$3,670,827 in 1930 and \$3,744,726 in 1931, which are not included with ordinary income account.

TABLE 2
ORDINARY PEVENUES

## PRINCIPAL ITEMS OF TAXATION

Province	Year	Taxation of Corporations, Land, etc.	Succession Duties	Motor Vehicles	Gasoline Tax	Amusement and Race Track Meetings
- Margin phallift - Light Princip hand debated in not , memory against against a financial for the last and t	P. Plant also Charlette	\$	\$	\$	\$	\$
Prince Edward Island	1.930	248,201 232,524	25,946 11,640	145,996 136,075	141,059 151,128	7,684 8,167
Nova Scotia	1930 1931	862,230 876,842	311,720 256,415	996,104 1,133,759	810, <b>5</b> 08 8 <b>7</b> 0,073	183,125 180,532
New Brunswick	1930 1931	497,561 504,711	198,982 293,941	874,998 864,823	650,808 693,587	110,247 97,863
Quebec	1.930	4,402,551 3,983,883	5,294,274 6,697,262	5,424,537 5,412,980	3,972,039 4,40 <b>5,</b> 160	(a) - (a) -
Ontario	1.930 1.931.	4,021,082 5,476,921	11,229,439 9,504,814	5,446,7 <b>5</b> 9 <b>5,5</b> 16,671	10,7 <b>5</b> 6,836 10,9 <b>5</b> 0,6 <b>4</b> 5	3,128,599 2,590,106
Manitoba	1.930 1.931	2,606,009 2,098,351	1,033,564 452,023	1,152,451	763,834 1,184,7 <b>5</b> 3	436,933 352,879
Saskatchewan	1930 1931	3,048,475 2,506,295	468,893 323,007	2,017,630	981,907 1,918,833	<b>44,35</b> 7 <b>36,966</b>
Alberta	1930 1931	2,478,650 2,211,166	897,302 552,767	2,023,414	1,793,2 <b>5</b> 2 1,931,603	396,844 290,2 <b>5</b> 7
British Columbia	1.930	8,388,258 8,222,544	836,637 <b>55</b> 8,790	2,239,418 2,188,975	1,086,347 1,753,285	463,679 418,130
Total All Provinces	1.930 1931	26,553,017 26,113,237	20,296,7 <b>5</b> ? 18,6 <b>5</b> 0,6 <b>5</b> 9	20,321,307	20,956,590 23,859,067	4,771,468 3,974,900

<sup>(</sup>a) Revenues from amusement tax and race track meetings, collected by municipalities under Public Charities Fund, not separable, Provincial Government's share is treated as extraordinary revenue.

TAPLE 3 OTHER PRINCIPAL ORDINARY REVENUES

Province	Year	Subsidies and allowances from Dominion Government	Liquor Traffic Control	Interest
Commission demonstrational of Superstances of 12 % in the	a the basiness of the	\$ APP. *** C. T. C	\$	\$
Prince Edward Island	1930 1931	497,182 497,182	3	665 675
Nova Scotia	1930	(a) 1,669,958	261,558	172,499
	1931	(b) 1,536,841	774,358	214,463
New Brunswick	1.930	(c) 1,266,766	1,544,303	9,794
	1.931	(c) 1,266,766	1,220,065	14,474
Quebec	1.930	2,315,756	10,410,573	1,298,060
	1931	2,315,803	(d) 9,833,333	1,550,530
Ontario	1.930	2,716,360	8,465,000	1,464,125
	1.931	2,716,453	10,875,000	(e) 124,711
Manitoba	1930 1931	1,823,893 1,880,675	1, <b>5</b> 11,928 1,929,702	1,305,940
Saskatchewan	1930	3,268,8 <b>5</b> 0 3,134,986	3,631,098 1,417,353	<b>5</b> 0 <b>5</b> ,019 <b>3</b> 09,236
Alberta	1.930	2,367,388 2,557,419	2,586,435 1,888,338	700,379 1,041, <b>5</b> 14
British Columbia	1.930	738,817	4,837,161	396,867
	1.931	738,817	4,190,544	222,286
Total All Provinces	1930	16,664,970	33,248,056	5,852,683
	1931	16,644,942	32,128,693	5,161,342

<sup>(</sup>a) Including \$133,116.73 Department of National Defence Ottawa claim, subsidy previously withheld and special grant of \$875,000.

(b) Including special grant of \$875,000.
(c) Including \$600,000 special grant.

Board in 1931.

<sup>(</sup>d) A grant of \$1,000,000 to Public Charities Fund was deducted. (e) No interest revenue was shown from Agricultural Development

TABLE 3
OTHER PRINCIPAL ORDINARY REVENUES - Concluded

MALET COLUMN COM PROMITO TO AND AND	- JOHN BATTERN DO	The second secon	of the same and the same of the same of	The state of the s	MANAGEMENT AND AND AND AND ADDRESS OF THE PARTY AND ADDRESS OF THE PART
Province	Year	Legal Fees and Court Fines	Public Utilities and Enterprises	Forests, Timber and Woods	Mines and Mining
and a server server server and the server of the server se	THE STATE OF STATE OF	\$	\$	\$	\$
Prince Edward Island	1930 1931	24,241 43,342	m.)	rm) was	<b>2</b>
Nova Scotia	1.930 1.931	269,810 251,920	(a) 10,436 (a) 10,724	26,379 28,046	672,057 578,977
New Brunswick	1930 1931	90,795 96,874	CCC MALE S	805,221 400,523	28,924 26,859
Quebec	1930 1.931	1,696,130 (b)482,434	1,206,878 1,189,559	4,367,660 3,828,262	734,703 574,472
Ontario	1930	1,703,321	(c)1,138,532 (d) 277,048	2,063,671 2,7 <b>7</b> 9,534	988,788 766,227
Manitoba	1930 1931	534,707 450,197	980,730 1,028,588	90,096	38,493
Saskatchewan	1930	1,066,545	721,453 870,839	4,159 (e)138,379	26,909
Alberta	1930 1931	1,044,856	(f) 5,839 (f) 5,529	121,639	12,978 383,240
British Columbia	1930	<b>6</b> 96,773 809,286	311,329 303,315	3,311,248 2,897,814	941,861 676,262
Total All Provinces	1930 1931	7,327,178 5,650,677	4,375,197 3,685,602	10,578,338 10,284, <b>2</b> 93	3,379,311 3,071,439

<sup>(</sup>a) Beginning with 1930 the Nova Scotia Power Commission paid interest on its debt instead of reimbursing the Provincial Treasury.

(b) Only net revenues and expenditures for law stamps and registry offices are shown for 1931.

(d) Interest from Temiskaming and Northern Ontario Railway not shown.

(e) Including fisheries.

<sup>(</sup>c) Beginning with 1930 the Hydro-Electric Commission paid interest on its debt instead of reimbursing the Provincial Treasury.

<sup>(</sup>f) In addition the earnings of Government Telephones were \$3,826,017 in 1930 and \$3,600,556 in 1931.

TABLE 4
PRINCIPAL ORDINARY EXPENDITURES

Province	Year	Legislation	Civil Government	Interest	Sinking Funds
		\$	\$	\$	\$
Prince Edward Island	1930 1931	26,661 32,28 <b>5</b>	43,830 50 <sub>9</sub> 022	148,138 170,385	(c) 50,565
Nova Scotia	1930	144,742	(a)262,485	(b)1,957,323	<b>ද</b> ය
	1931	102,050	(a)268,481	(b)2,083,937	රෝ
New Brunswick	1930	125,821	(a)173,639	2,048,664	566,953
	1931	106,657	(a)173,407	2,310,825	650,205
Quebec	1930 1931	803,107 837,087	1,992,404 2,242,342	3,303,972 3,280,626	1,078,293
Ontario	1930	1,061,471	3,422,905	(a) 11,782,734	60,285
	1931	513,839	3,563,891	(a) 11,153,338	28,1.75
Manitoba	1930	211, <b>355</b>	7 <b>53,</b> 097	4,299,599	203,811
	1931	222,616	861,688	4,442, <b>5</b> 08	228,276
Saskatchewan	1930 1931	496,835 350,349	1,124,037 1,327,256	2,722,623 3,202,882	28,151 28,151
Alberta	1930	229,005	1,074,422	4,390,722	525,943
	1931	407,430	1,232,896	5,039,366	695,554
British Columbia	1930	255,143	2,322,661	4,532,530	(d)1,743,541
	1931	262,728	2,408,691	5,064,499	(d)1,939,928
Total All Provinces	1930	3,354,140	11,169,480	35,186,305	4,206,977
	1931	2,835,041	12,128,674	36,748,366	4,725,131

(a) Civil Government of certain departments is not separable.

(e) There was \$48,266 extraordinary sinking fund expenditures in 1930.

(d) Taken from "Capital Account (Expenditure out of Income)".

<sup>(</sup>b) The Nova Scotia Power Commission paid \$603,163.18 interest on funded debt in 1930 and \$649,178.84 in 1931.

<sup>(</sup>e) In addition the Mydro Bestrie and other Commissions paid interest changes on their debt which together with interest received on bond issues amounted to \$8,985.784.15 in 1930 and \$11,644.747.55 in 1931

TABLE 4
PRINCIPAL ORDINARY EXPENDITURES - Continued

Province	Year	Public Buildings, Roads and Works	Education	Agriculture	Forests, Timber and Woods
		\$	\$	\$	\$
Prince Edward Island	1930 1931	320,719 469,011	324,180 313,601	24,564 40,749	CE.3
Nova Scotia	1,930 1,931	2,348,241	(a)1,088,036 (a)1,158,350	(a) 227,917 (a) 249,459	(b)197,793 (b)189,715
New Brunswick	1.930 1.931	1,9 <b>5</b> 1, <b>3</b> 19 1,181,902	(a) 773,806 (a) 790,784	(a) 260,054 (a) 265,833	(a)275,774 (a)232,181
Quebec	1,930 1,931	14,601,211 15,966,297	4,693,628 4,863,760	2,096,884 2,907,476	1,725,248 2,036,127
Ontario	1930 1931	8,124,358 6,426,785	13,211,183 13,323,98 <b>5</b>	1,421,288 1,474,837	2,024,991 1,748,957
Manitoba	1930 1931	1,752,067 1,944,818	2,290,970 2,350,387	160,339 144,338	125,175
Saskatchewan	1930 1931	2,832,450 2,434,644	3,901,258 4,226,833	473,056 381,862	27,923
Alberta	1930 1931	1,943,314 2,389,850	2,713,065 3,141,800	51.2,426 538,631	25,370
British Columbia	1930 1931	3,691,045 3,762,917	4,249,418 4,318,113	350,400 357,492	490,246 1,170,740
Total - All Provinces	1930 1931	37,564,724 36,707,703	33,245,544 34,487,613	<b>5</b> , <b>5</b> 26,928 6,360,677	4,714,052 5,556,188

<sup>(</sup>a) Including Civil Government.

<sup>(</sup>b) Including lands and game and fish.

TABLE 4

PRINCIPAL ORDINARY EXPENDITURES — Continued

	The same of the sa	o no compandada e nel la	EAL OF ENTER FREE CA	x == = = == = = = = == = = = = = = = =	
Province	Year	Legal. Administration	Mothers Allowances	Old Age Pensions	Colonization
I Continue to the continue of	Service whole	\$	\$	*	\$
Prince Edward Island	1930	48,295	<b>←</b>	149	
	1931	(a) 84,574	9	40	ep
Nova Scotia	1930	102,743			25,159
	1931	43,072	333,471	۵	19,892
New Brunswick	1930	296,733			16,111
Man DI MUSATUR	1931	278,711	(D)		11,731.
Chahaa	1930	2 107 711			531,844
Quebec	1.931	3,197,711 (b)2,389, <b>54</b> 0	æ. #1		538,886
	1000	0 500 504	7 770 070	0.200.020	037 055
Ontario	1930 1931	2,308,704 2,514,627	1,368,818	2,120,638 2,248,979	213,255 (c)135,393
ENGLISH LYNNER IN			53.0.050	73.0 400	
Manitoba	1930	840, <b>5</b> 60 896,767	51.2,258 490,605	610,489 708,780	
Saskatchewan	1930	1,468,124	499,27 <b>5</b> 524,970	532,559 901,289	4,282 (d) 11,144
	TO CANT	1.9 400 9 000		, y , o c c	,
Alberta	1930	1,071,115	397,155	306,768	20,066
	1931	1,163,144	466 <sub>9</sub> 536	714,892	22,440
British Columbia	1.930	1,373,283	777,916	473,528	12,524
	1931.	1,372,894	835,106	562,354	26,468
Total	1.930	10,707,268	3,555,422	4,043,982	823,241
All Provinces	1.931	10,228,957	4,129,863	5,136,294	765,954

(a) Including provincial police \$34,518,10.

(d) Including harvest labour.

<sup>(</sup>b) Only net revenues and expenditures for law stamps and registry offices are shown for 1931.

<sup>(</sup>c) Net expenditure only, revenue having been deducted.

TABLE 4 PRINCIPAL ORDINARY EXPENDITURE - Concluded

Province	Year	Health and Sanitation	Hospitals	Charities	Correctional Institutions
C. The Late of Agency Service . Service and responsible 19 to the anti-inflammation 1 to the	A. A. W. C. A. A. A. C. C. C.	\$	\$	\$	8
Prince Edward Island	1930 1931	4,791 24,675	131,479	10,990	610
Nova Scotia	1930 1931	46,731 63,39 <b>5</b>	908,229 908,042	(a) 96,475 (a)124,554	24,344 22,643
New Brunswick	1930 1.931	115,901 135,557	393,795 385,040	4,379 5,463	30,288 27,197
Quebec	1930 1931	482,322 662,450	1,685,965 (b)1,015,352	(c) 27,290 (c) 41,999	497,825 (b) 302,009
Ontario	1930 1931	1,051,852	4,981,187 (b)4,336,337	445,496 482,733	1,366,878 (b) 922,860
Manitoba	1930 1931	158,146 183,753	1,125,941 1,121,229	364,670 368,138	84,852 61,137
Saskatchewan	1930 1931	245,987 249,213	1,524,612 1,545,471	187,495 205,945	45,883 48,215
Alberta	1930 1931	150,517 164,785	1,250,830	187,334 191,605	117,208 125,279
British Columbia	1930 1931	76,736 83,336	2,037, <b>5</b> 88 2,047,683	291,260 30 <b>5</b> ,3 <b>55</b>	115,645 105,926
Total - All Provinces	1930 1931	2,332,983 2,654,737	14,039,626 12,782,486	1,615,389 1,743,404	2,282,923 1,615,266

<sup>(</sup>a) Including Civil Government.(b) Net expenditures only, revenue having been deducted.(c) Quebec's charitable expenditure is mostly treated as extraordinary.

TABLE 5
BONDED DEBT AND TREASURY BILLS

y nagraphic nati, na utili sej chiattiin, Sementen ej pujama, 1966. Schieberconsci	Bonded	Doht	Treasury Bills		
Province		cau, resum a sum ne stori	to a street the state of the state of	THE RESERVE SHE IS NOT THE	
Section 1.	1.930	1931	1930	1931	
	•	•	•	*	
Prince Edward Island	2,329,000	2,104,000	ia	ಳಾ	
Nova Scotia	55,483,480	60,325,613	1,500,000	eg .	
New Brunswick	41,211,696	45,858,996	4,745,000	7,917,000	
Quebec	(b)76,735,292	(h)84,235,292	<b>=</b>	c±,	
Ontario	398 <sub>9</sub> 821 <sub>9</sub> 344	<b>45</b> 5,375,344	38,940,000	26,040,000	
Manitoba	76,641,161	81., 381., 906	(a)13,810,610	(a)14,769,829	
Saskatchewan	73,667,31.6	85,141,205	1,093,021	7,875,543	
Alberta	106,888,380	106,866,573		9,935,000	
British Columbia	87,365,236	95,358,236	11,689,694	20,032,700	
Total All Provinces	919,142,905	1,01.6,647,1.65	71,778,325	86,570,072	

<sup>(</sup>a) Including Exchequer Bonds.

<sup>(</sup>b) Including \$14,142,610 in 1930 and \$15,000,000 in 1931 bonds issued to Banque d'Hochelaga.

TABLE 6

DIRECT AND INDIRECT LIABILITIES

Province	Direct Li	abilities	Indirect Liabilities		
	1930	1931	1930	1931	
dissipade surremainment till ellerik (parali de settindelik) differe, i e-heri	\$	\$	\$	\$	
Prince Edward Island	3,398,047	3,875,593	·a		
Nova Scotia	62,311,047	66,314,896			
New Brunswick	62,534,333	67,942,954	1,157,000	1,172,000	
Quebec	97,856,855	113,006,985	3,640,000	3,900,400	
Ontario	476,178,249	524,347,1.68	82,538,739	80,676,036	
Manitoba	1.05,940,743	112,214,653	(a)32,925,345	(a)12,561,666	
Saskatchewan	81,178,245	102,575,953	(a)30,997,564	(a)34,147,875	
Alberta	1.27,465,842	142,248,524	(a) 9,803,140	(a)11,072,397	
British Columbia	124,090,335	144,102,562	46,377,857	67,137,857	
Total ⇔ All Provinces	1,140,953,696	1,276,629,288	207,439,645	210,668,231	

<sup>(</sup>a) There are in addition guarantees of undetermined amounts for bank loans to Canadian Co-operative Wheat Producers, Limited.

TABLE 7
ASSETS AND SINKING FUNDS

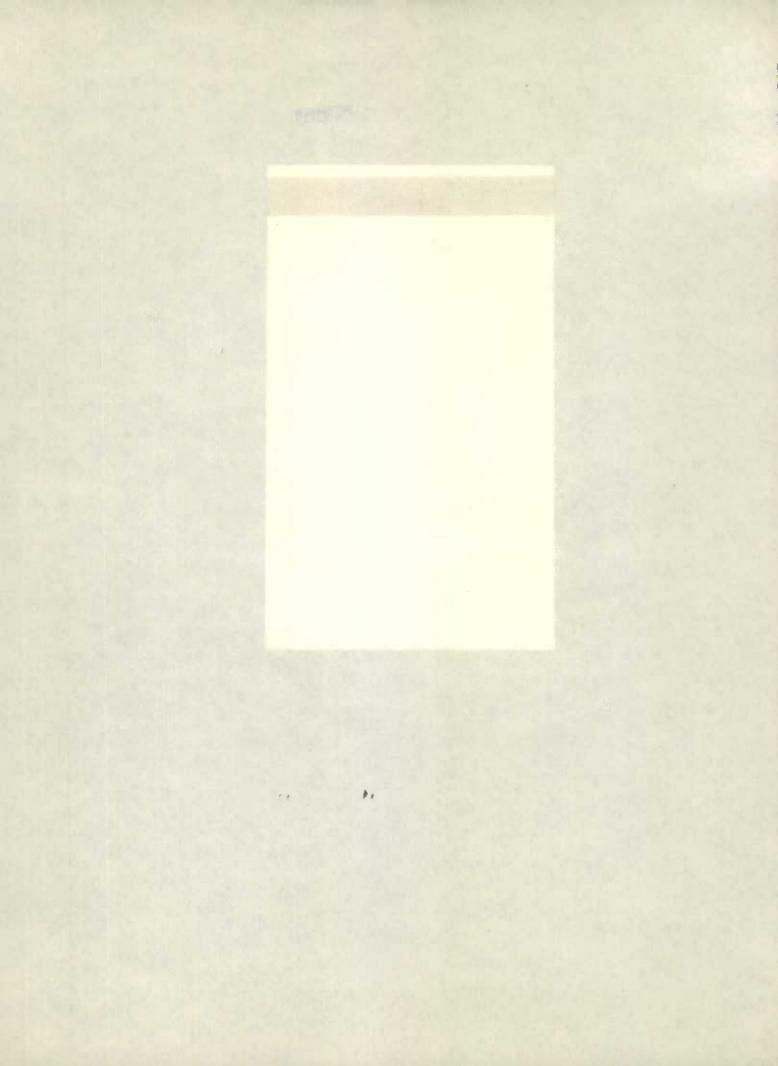
p. daniel d.m., effectiones, terrest librationscent (more description, 2007-15,	tamenta i nacionalis alemante de la companio		no sustinuimonomic milita inframente de desenta	sameaniment for against against 1987 to 1975
Province	Ass	ets	Sinkin	g Funds
	1930	1931	1930	1931
C. E.A. , J. P. Lans, M. U. 1900 March 1979, 1982, March 1984, April 1984, April 1984, April 1984, April 1984,	\$	\$	\$	\$
Prince Edward Island	1,498,115	1,426,741	568,225	498,351
Nova Scotia	26,474,477	27,765,173	4,263.352 3,545,798	3,741,377
New Brunswick	59.848.083 61,717,835	66,344,489	4,808,015	5,712,042
Quebec	<b>5</b> 8, <b>145</b> ,280	(d)184,200,664	8,570,154	9,843,842
Ontario	512,655,219	555,462,903	(a)2,805,897	(a)3,679,667
Manitoba	(h)]]9,416,854	(b)124,964,532	2,761,047	3,181,319
Saskatchewan	(0)127,615,889	(c)147,338,461	4,252,107	4,957,361
Alberta	(c)184,644,7 <b>5</b> 3	(c)198,81 <del>3,433</del>	4,494.109	5,292,871
British Columbia	169,205,070	183,821,559	18,711,724	21,519,601
Total All Provinces	1,261,373,492	1,490,137,955	51. 239.630 50,505,044	58,42 <del>6,431</del>

<sup>(</sup>a) Hydro Electric Fund not included \$1,751,000 in 1930 and \$2,101,000 in 1931.

<sup>(</sup>b) Exclusive of deferred and trust assets and unsold school lands.

<sup>(</sup>c) Exclusive of unsold school lands.

<sup>(</sup>d) Including roads and bridges, not shown previously.



DATE DUE DATE DE RETOUR					
MAY 19 1981					
LOWE-MARTIN No. 1137					

