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DOMINION REVENUE INCREASING

When Sir Thomas White presents his budget to the House he will be able to announce a revenue for the year which closed at the end of March well in excess of the estimate. In the last budget the revenue was estimated at \$170,000,000. The monthly statement issued by the Finance Department shows that revenues received during the fiscal year totalled \$305,230,000, or \$35,000,000 over the estimate and \$53,000,000 over the revenue collected in the previous fiscal year. Of this revenue the greatest increase comes under the head of miscellaneous, practically all collected by way of direct taxation, such as the income tax and the war profits tax. As compared with the previous fiscal year the yield of miscellaneous revenue has practically doubled. In 1917-18 it was \$34,408,000. In 1918-19 it was \$68,184,000.

The war expenditures during the year were \$347,824,000, an increase of approximately \$47,000,000 over the previous year. Out of the surplus of ordinary revenue over ordinary and capital expenditure, less war outlay, about twenty-six per cent. of the war expenditure will be met, practically the same percentage as was available in the previous year, although the war expenditure has been \$47,000,000 greater. The figures for 1918-19 are: Ordinary revenue, \$305,230,808, less ordinary expenditure, \$196,073,805; capital expenditure, less war outlay, \$16,899,809; surplus of revenue over ordinary and capital expenditure, less war outlay, \$92,-257.194.

The revenues from customs and excise are growing in spite of prohibition. During the year the customs brought in \$147,740,000 and excise \$30,011,000. In the previous year the revenue was. Customs, \$143,311,000; excise, \$26,677,000.

The post office is the only revenue which shows a reduction. It decreased during the year by about \$600,000. The ordinary expenditure was increased by approximately \$54,000,000.

Within the last twelve months the net debt of the Dominion has grown from \$1,106,394,000 to \$1,438,377,000.

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Established 1835

FIRE

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