

**Hon. John N. Turner (Minister of Consumer and Corporate Affairs):** 1. Gordon E. Grundy, F.C.A., chairman and Ontario representative; Louis de B. Gravel, Quebec representative; W. S. Irwin, British Columbia representative; K. P. Lawton, Q.C., New Brunswick representative; Marc Lalonde, Federal government representative; G. H. Rose, Q.C., Alberta representative; F. C. Tapley, Manitoba representative.

2. The Canadian securities administrators at their Winnipeg conference in 1965, passed a resolution recommending that a committee be established to study the mutual fund and investment contracts industries in Canada. In furtherance of this resolution, the province of Quebec, at the interprovincial conference of prime ministers of 1966, proposed that such a study be undertaken and that the federal government be invited to participate in it. The proposal was ratified at the federal-provincial conference held at Ottawa in November 1966. The purpose of the committee is to study the operations of mutual fund and investment contracts industries, including investment funds offered for public participation by trust companies, and equity-based insurance contracts offered by insurance companies and to report on whether the existing legislation and regulation, in these areas, is adequate for the protection of the investor.

3. The winter of 1968-1969.

4. As at February 29, 1968, the total cash disbursements were \$175,743.72. The federal government's share is 50 per cent of the total amount.

5. The committee has budgeted for additional expenditures of \$312,407.

**PENSION PLAN COLLECTIONS FROM PERSONS SINCE DECEASED**

**Question No 1,104—Mr. Rapp:**

1. How much money was collected for the Canada Pension Plan from persons who died between January 1, 1966 and January 1, 1968?

2. Will these payments be returned to their estates?

**Hon. Jean Chrétien (Minister of National Revenue):** 1. Not available.

2. The maximum contribution payable by a contributor when calculated in accordance with the plan is not returnable to the estate of the contributor. However, for the year of death the calculation of the maximum Canada Pension Plan contribution payable by

the deceased contributor is based on the number of months before the date of death and if the amount so calculated is less than the contributions actually collected the difference would be refunded to the estate of the contributor.

*Questions*

**INCOME AND ESTATE TAX COLLECTIONS**

**Question No. 1,106—Mr. Davis:**

1. What were the personal income tax payments to the federal government in total and on an average per capita basis, by province, for the fiscal year 1965-66?

2. What were the corporate income tax payments to the federal government in total and on an average per capita basis, by province, for the fiscal year 1965-66?

3. What was the Estate Tax, in total and by province, collected by the federal government in the fiscal year 1965-66?

**Hon. Jean Chrétien (Minister of National Revenue):** 1. Personal income tax payments to the federal government for the fiscal year 1965-66 were \$3,166.6 million. The total includes old age security tax and provincial income tax collected by the federal government. Collection figures by provinces are not available because payments processed by the taxation data centre in Ottawa relate to all provinces and district office collection figures therefore do not indicate correctly the amount collected in each province. The following table, based on an analysis of tax returns, shows the total tax payable by individuals in respect of the 1965 taxation year distributed by the province of residence:

Province	Total Tax Payable \$ million	Average per Capita \$
Newfoundland	30.4	62.30
P.E.I.	5.8	53.21
Nova Scotia	66.1	87.43
New Brunswick	47.5	77.24
(x) Quebec	475.7	83.68
Ontario	1,425.0	209.93
Manitoba	129.2	133.89
Saskatchewan	115.3	121.37
Alberta	205.0	141.38
British Columbia	361.3	201.06

(x) Excludes taxes payable directly to the province.

2. Corporate income tax payments to the federal government in total for the fiscal year 1965-66 were \$1,891.1 million. The total includes old age security tax and provincial