

Deduct:

Written off to net debt (Vote 24d)

Public Service Superannuation Account

Deficiency as at December 31, 1957 276,661,000

Deficiency as at December 31, 1962 with
interest to December 31, 1964 119,556,000

396,217,000

Charged to budgetary expenditure

One-fifth of the deficiencies arising from pay
increases authorized subsequent to April
1, 1963 Public Service Superannuation
Account (Vote 16d) 9,980,200

Canadian Forces Superannuation Account
(Statutory) 13,440,400

Royal Canadian Mounted Police Super-
annuation Account (Statutory) 1,038,400

24,459,000

420,676,000

Balance, March 31, 1965, representing the unamortized
portions of the actuarial deficiencies in the super-
annuation accounts

\$ 97,836,000

Mr. HENDERSON: Here we might take paragraph 50 of the 1964 report, as well as paragraph 63 of the 1965 one. We might confine ourselves, however, to paragraph 63 because it does update the situation.

I might say at this point that whereas this has been the subject of criticism for a number of years in my report, it has only been in the last few years that the recommendations made, all of which have been supported by this Committee, have been put into effect. Nevertheless, the circumstances surrounding the operation of the Public Service Superannuation account and its companion ones, which are known as the Canadian Forces one and the Royal Canadian Mounted Police one, are complex, and they do require pretty close study.

About the only matter, Mr. Chairman, I bring to the attention of the members at this time, on which the witnesses today might be able to throw some light, relates to Bill C-193, introduced in the House last Monday week by the Hon. Mr. Benson. He said, when referring to a number of the amendments included in the Bill—and I am quoting from his statement—that some of these relate to proposals of the Public Accounts Committee. As the members are aware, there are included in the forty recommendations of this Committee, which have not yet been implemented, four dealing with the various superannuation accounts. These were referred to in our follow-up report and I might just mention them to you. There was No. 20 which was pension awards effective at an early age, which is the deferred pension matter that we were discussing with Mr. Armstrong the other day; No. 22, overlapping of pension benefits; No. 25, pension increased by payment of two salaries; and No. 26, reciprocal transfer agreements to superannuation benefits.