

TABLE 48
(in millions of dollars)

UNEMPLOYMENT INSURANCE FUND	Fiscal year ending March 31				
	1960	1961	1962	1963	1964 (esti- mated)
Revenue—					
Contributions—					
Employees and employers ⁽¹⁾	228.6	275.2	277.8	286.4	296.4
Government ⁽²⁾	45.7	55.1	55.5	57.3	59.3
Net income from investments.....	8.4	2.7	6.2	2.5	1.3
Other income.....	0.1	0.1	0.1	0.1	0.1
	282.8	333.1	339.6	346.3	357.1
Expenditure—					
Benefit payments.....	-415.2	-513.9	-454.7	-403.2	-371.6
Interest on loans.....	-1.5	-0.4	-3.0		-0.3
Excess of expenditure over revenue.....	-133.9	-181.2	-118.1	-56.9	-14.8
Balance at credit of fund at fiscal year-end.....	365.9	184.7	66.6	9.7	-5.1
Government loans.....		67.0			
Unredeemed benefit warrants and deposits from employers.....	11.4	12.9	11.6	16.7	17.7
	377.3	264.6	78.2	26.4	12.6
Investment in bonds and accrued interest.....	-354.5	-247.0	-63.6	-11.8	
Balance on deposit with the government.....	22.8	17.6	14.6	14.6	12.6

⁽¹⁾ Contributions by employees and employers are on an equal basis.

⁽²⁾ Government contribution is equal to 20 per cent of the combined employee-employer contributions.

Government annuities account

An increase of \$21 million in this account during the year brings the balance to \$1,285 million as at March 31, 1964. Receipts of \$78 million include \$30 million from premiums and \$48 million in interest from the government. Disbursements of \$57 million consist mainly of vested annuity and commuted value payments and refunds of premiums. In 1962-63 receipts amounted to \$85 million and disbursements were \$56 million.

Public service superannuation account

The balance of \$1,859 million in this account as at March 31, 1964 is \$135 million higher than the balance at the previous fiscal year-end.

Receipts of \$186 million consist of contributions of \$57 million by individuals, \$54 million by the government, \$3 million by certain Crown corporations and interest of \$72 million credited to the account by the government. Contributions by the government and Crown corporations are equal to the estimated current and prior service payments of individuals in 1962-63.

Disbursements of \$51 million include \$43 million in annuities and \$8 million in withdrawals of contributions.

In 1962-63 receipts were \$189 million and disbursements were \$52 million.