

Second World War to direct recruiting for the Royal Canadian Air Force. He died at the age of 62 at Palm Beach, Florida in 1956.

A portrait of Billy Bishop was unveiled during the ceremony at San Diego by his son Arthur, who was a Spitfire pilot during the Second World War.

Included among other prominent aviators named to the Hall of Fame were Louis Bleriot of France, the first man to fly the English Channel and Amelia Earhart of the U.S.A., the first woman to fly solo across the Atlantic.

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### CANADA PENSION PLAN

Of \$599,903,163 credited to the Canada Pension Plan during the fiscal year 1966-67, \$580,668,000 has been invested in provincial and federal securities.

According to the second annual report of the Canada Pension Plan, which was recently tabled in the House of Commons by National Health and Welfare Minister Allan J. MacEachen, \$578,876,000 was invested in securities purchased from provincial governments or their agencies and the remaining

\$1,792,000 was put in Government of Canada Securities.

The report shows that \$587,202,309 of CPP funds came from contributions and \$8,078,121 from accrued interest. Administrative costs were \$8,377,581.

Funds invested provincially were directed into various areas: for example, all funds made available to British Columbia were taken up by the BC Hydro and Power Authority; in the case of Alberta, the total amount was taken up by the Alberta Municipal Financing Corporation. In Manitoba, a large portion of the available funds was taken up by the Water Supply Board, the School Capital Financing Authority and the Development Fund. In such instances, the securities carried provincial guarantees to both principal and interest.

### BENEFITS

Benefits under the Canada Pension Plan are in three principal categories: retirement pensions, which first became payable at reduced rates in January 1967, and will become payable at full rates in January 1976; disability pensions, to become payable in 1970; and survivors' benefits, to become payable in February 1968. Survivors' benefits include widows' pensions, disabled widowers' pensions, orphans' benefits and lump sum death benefits.

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