

June 27, 1971, together with interest accrued thereon to that day, be credited thereto.

The Act also provides that all amounts received under the Act as or on account of premiums, fines, penalties, interest and repayment of overpayments of benefits, and all amounts collected by the Commission for services rendered to other government departments or agencies or the public, shall be paid into the Consolidated Revenue Fund and shall be credited to the Unemployment Insurance Account; that any other amounts provided out of the Consolidated Revenue Fund for any purpose related to unemployment insurance that is authorized by an appropriation by Parliament and the administration of which falls to the

Commission shall be credited to the Unemployment Insurance Account; that the Minister of Finance may authorize, in accordance with such terms and conditions and at such rates as he may prescribe, the payment of interest on the balance in the Unemployment Insurance Account, and such interest shall be credited to the account; and that there shall be charged to the account all amounts paid as or on account of benefits under this Act and the costs of administration of the Act.

During 1972-73 receipts totalled \$2,122 million of which \$1,305 million were advances by the government and disbursements were \$2,148 million resulting in a balance of \$10 million at March 31, 1973.

TABLE 63
(in millions of dollars)

UNEMPLOYMENT INSURANCE ACCOUNT ⁽¹⁾	Fiscal year ended March 31				
	1969	1970	1971	1972	1973 (preliminary)
Receipts—					
Contributions—					
Employees and employers	433.1	491.8	495.2	570.6	763.1
Government	86.6	98.4	99.0	92.1	
Net income from investments	18.9	27.5	29.2	15.7	
Advance from government				183.6	1,305.0
Other income	-0.9	5.3	6.2	0.1	53.4
	537.7	623.0	629.6	862.1	2,121.5
Disbursements—					
Benefit payments	-459.1	-542.1	-758.1	-1,122.8	-2,020.0
Administration costs				-26.0	-128.0
Outstanding warrants as at March 31, 1971				-27.6	
Excess of receipts or disbursements (-)	78.6	80.9	-128.5	-314.3	-26.5
Balance at beginning of year	320.3	398.9	479.8	351.3	37.0
Balance at end of year	398.9	479.8	351.3	37.0	10.5
Investments in bonds and accrued interest	-386.8	-468.0	-326.3		
Balance on deposit with the Receiver General	12.1	11.8	25.0	37.0	10.5

(1) Formerly the Unemployment Insurance Fund. (until June 27, 1971)

Canada Pension Plan Account

The balance of \$5,802 million is \$1,023 million higher than the March 31, 1972 balance of \$4,778 million.

Credits of \$1,252 million to the account include \$897 million in contributions under the Act, \$350 million in interest from investments and \$4 million in interest on the operating balance on deposit with the Receiver General. Disbursements of \$229 million include \$206 million in benefit payments. In 1971-72 receipts were \$1,102 million

and disbursements were \$167 million of which \$144 million were benefit payments.

The amount by which the operating balance in the account in any month exceeds the estimated amount required to meet all payments in the following three-month period is available for the purchase of securities of participating provinces. Securities of Canada shall be purchased with the excess remaining after purchasing securities of each province as required. It is estimated that securities totalling \$979 million will have been purchased bringing the balance to \$5,590 million at March 31, 1973.