

The Budget—Mr. Benson

FEDERAL GOVERNMENT REVENUE AND EXPENDITURE ON NATIONAL ACCOUNTS BASIS

| | 1968-69 | 1969-70 Preliminary | 1970-71 Forecast |
|--|-----------------------|------------------------|---------------------|
| | (millions of dollars) | | |
| A. Revenue | | | |
| 1. Direct taxes, persons..... | 4,455 | 5,725 | 6,575 |
| 2. Direct taxes, corporations..... | 2,025 | 2,090 | 2,065 |
| 3. Withholding taxes..... | 205 | 240 | 255 |
| 4. Indirect taxes..... | 3,830 | 4,035 | 4,220 |
| 5. Investment income..... | 990 | 1,180 | 1,395 |
| 6. Employer and employee contributions to social insurance and government pension funds..... | 895 | 1,040 | 1,110 |
| 7. Total revenue..... | 12,400 | 14,310 | 15,620 |
| B. Expenditure | | | |
| 1. Goods and services: defence..... | 1,845 | 1,845 | 1,875 |
| 2. Goods and services: others..... | 2,775 | 3,280 | 3,640 |
| 3. Transfers to persons..... | 3,430 | 3,680 | 4,010 |
| 4. Interest on public debt..... | 1,445 | 1,660 | 1,785 |
| 5. Subsidies..... | 395 | 450 | 475 |
| 6. Capital assistance..... | 65 | 105 | 115 |
| 7. Transfers to other levels of governments..... | 2,525 | 2,720 | 3,590 |
| 8. Total expenditure..... | 12,480 | 13,740 | 15,490 |
| C. Surplus (+) or Deficit (-)..... | - 80 | + 570 | + 130 |

FEDERAL GOVERNMENT REVENUE

PUBLIC ACCOUNTS AND NATIONAL ACCOUNTS RECONCILIATION

| | 1968-69 | 1969-70 Preliminary | 1970-71 Forecast |
|--|-----------------------|------------------------|---------------------|
| | (millions of dollars) | | |
| 1. Budgetary revenue..... | 10,191 | 12,270 | 13,150 |
| <i>Deduct:</i> | | | |
| 2. Budgetary return on investment..... | - 695 | - 801 | - 900 |
| 3. Post Office revenue..... | - 311 | - 353 | - 375 |
| 4. Other non-tax budgetary revenues..... | - 199 | - 129 | - 145 |
| | (-1,205) | (-1,283) | (-1,420) |
| 5. Corporate income tax, excess of accruals (+) over collections (-)..... | - 188 | - 742 | - 645 |
| <i>Add:</i> | | | |
| Extra budgetary funds revenue: | | | |
| 6. Old age security taxes..... | 1,626 | 1,823 | 2,000 |
| 7. Unemployment insurance fund—employer-employee contributions..... | 435 | 500 | 515 |
| 8. Government pension funds—employer-employee contributions..... | 460 | 540 | 595 |
| 9. Prairie Farm Assistance Act levies..... | 8 | 6 | 6 |
| | (2,529) | (2,869) | (3,116) |
| Government investment income: | | | |
| 10. Interest on loans, advances and investments..... | 395 | 475 | 550 |
| 11. Interest receipts on social insurance and government pension funds..... | 255 | 285 | 400 |
| 12. Profits before taxes (net of losses) of government business enterprises..... | 340 | 420 | 445 |
| | (990) | (1,180) | (1,395) |
| 13. Miscellaneous ⁽¹⁾ | 83 | 16 | 24 |
| 14. Total Revenue, National Accounts Basis..... | 12,400 | 14,310 | 15,620 |

⁽¹⁾These miscellaneous adjustments represent revenues from miscellaneous direct and indirect taxes and adjustments for the supplementary period. In the National Accounts, revenues in the supplementary period are shifted into the following fiscal year.

[Mr. Speaker.]