

*Government Annuities Account*

The balance of \$1,300 million is \$14 million less than the balance of \$1,314 million at March 31, 1971.

**Undisbursed balances of appropriations to special accounts**

This category records the undisbursed balances of appropriations to special accounts from which disbursements may be made for authorized purposes. They fall into two classes. The first of these, comprising the majority of the accounts, consists of cases where parliament has appropriated moneys for specific purposes. The other class consists of accounts to which is credited moneys received from the sale of materials, supplies, equipment, land, works and buildings and which are available for purposes of the Department of National Defence.

The balance of \$192 million is \$74 million less than at March 31, 1971.

The main changes are decreases of \$62 million in the reserve for salary revisions and \$15 million in the reserve for wheat inventory reduction payments.

TABLE 69  
(in millions of dollars)

UNDISBURSED BALANCES OF APPROPRIATIONS TO SPECIAL ACCOUNTS	Balance at March 31, 1971	Net transactions 1971-72 (preliminary)	Balance at March 31, 1972 (preliminary)
Reserve for wheat inventory payments.....	42.4	-15.4	27.0
Reserve for salary revisions.....	99.2	-62.0	37.2
International assistance account.....	82.6	5.0	87.6
Surplus crown assets.....	23.0	-4.0	19.0
Railway grade crossing fund.....	3.4	2.0	5.4
National capital fund.....	13.5		13.5
Other.....	2.5		2.5
	266.6	-74.4	192.2

**Refundable corporation tax**

This account recorded the refundable corporation tax on cash profits of businesses paid by all corporations not exempt from tax under section 62 of the Income Tax Act and by certain types of trusts on specified types of income.

The balance of \$3 million at March 31, 1971 was repaid during 1971-72.

**Provision for compound interest on Canada savings bonds**

This account records the estimated amount for the prorated provision for the special compound interest feature applicable to certain Canada savings bonds. The balance of \$54 million is \$35 million higher than at March 31, 1971.

**Deferred credits**

Recorded in these accounts are amounts due to the government in respect of which payment is deferred. These are contra accounts to corresponding items under the asset categories "advances, loans and investments".

The balance of \$226 million is \$9 million more than at March 31, 1971.

TABLE 70  
(in millions of dollars)

DEFERRED CREDITS	Balance at March 31, 1971	Net transactions 1971-72 (preliminary)	Balance at March 31, 1972 (preliminary)
Deferred interest—			
United Kingdom Financial Agreement Act.....	101.1		101.1
The St. Lawrence Seaway Authority.....	84.1	7.9	92.0
Northern Canada Power Commission.....	16.9	0.8	17.7
Atomic Energy of Canada Limited.....	0.2	8.7	0.2
	202.3		211.0
Balances receivable under agreements of sale of crown assets.....	0.2		0.2
Crown Assets Disposal Corporation..	12.6	0.2	12.8
Unamortized premium on loans.....	1.7	0.3	2.0
	216.8	9.2	226.0