

Mr. BALLARD: I might say from an accounting point of view, this is a more desirable way of handling it.

The CHAIRMAN: Did you want to interject, Mr. Bryce.

Mr. BRYCE: I did not really want to interject, Mr. Chairman. This is a large subject and I do not want to follow up all the leads which are open in Mr. Long's statement. However, I think it is fair to say that to use the 1920 statement is an oversimplification now because the kind of problem we had then did not really exist; we did not have this profusion of crown companies in those days. As Mr. Balls has indicated, that is why it really is desirable to bring up to date and evolve a pattern or a series of tests in the light of present circumstances.

Mr. LONG: There can be no disagreeing with that. The balance sheet is a mess; we will all agree with that, but these new particular things—

Mr. BRYCE: May I finish, Mr. Chairman?

Mr. LONG: I am sorry I thought you were finished.

The CHAIRMAN: Please continue, Mr. Bryce.

Mr. BRYCE: Again, in all these cases there is revenue from outside. There are none of these cases where we are wholly dependent upon appropriations. It is not the travesty that is suggested here.

Questions were raised about financing in advance of need of the National Capital Commission, which is a different subject. There it is merely a question of carrying it as a loan until the land is put into government use. Then the value of the land is charged into that final use and the loan is repaid out of the proceeds of that. I think we ought to have a look at this old statement which we have been repeating in the Public Accounts and bring it up to date. We will try to have this properly done for the committee next year, and we will consult the Audit office concerning it.

The CHAIRMAN: I think we have spent enough time on this matter. We have had a good review on it.

We will now proceed to paragraph 168, accounts receivable. This was brought about by the recommendation of public accounts.

168. *Accounts receivable.* Taxes and sundry accounts receivable are not recorded as assets in the Statement of Assets and Liabilities.

Information regarding the total accounts receivable of each department at the year-end, in comparison with the corresponding total at the close of the preceding year, is given in the several departmental sections of Volume II of the Public Accounts.

The Public Accounts Committee in its Sixth Report 1964 expressed agreement with our observation that it would be more informative to Parliament were a summary showing the overall total of all accounts receivable due to the Government of Canada, whether in memorandum form or recorded on the books, included in the Public Accounts each year. As a result, a summary similar to the following is included for the first time in Volume I of the Public Accounts for 1964-65: