

LEGISLATIVE ASSEMBLY OF SASKATCHEWAN
First Session — Twelfth Legislature
15th Day

Wednesday, March 4, 1953

The House met at three o'clock p.m.

Before the Orders of the Day:

EUROPEAN FLOOD RELIEF

Hon. T.C. Douglas (Premier): — Mr. Speaker, I wish to report on the progress which is being made with reference to the European Flood Relief Campaign. As all hon. members know, His Excellency the Governor-General accepted the chairmanship of a Canadian national European Flood Relief Committee and broadcast an appeal to Canadians everywhere to respond to this very worthy cause. The Prime Minister asked the Chief Justice and myself to act on that National Committee. Because of the House being in session I was not able to go, but a representative from the Government was at the committee meeting held in Government House. A committee was very hastily formed here; letters were sent out to all mayors and reeves asking for their support and co-operation and also to all organizations in the province.

I would just like to say a word or two about the magnificent response which has been coming in. Those members who were at the dinner given to the ex-service members of the Legislature will remember it was announced then that the Ladies auxiliary of the Canadian Legion had already subscribed \$1,500. I believe they have since subscribed another \$1,000. The Saskatchewan Command of the Canadian Legion also subscribed \$1,000.

Yesterday, in my capacity as Minister for the Co-operatives, the Federated Co-operatives sent me a cheque for \$1,000 to be turned over, and I have the very heartening word, this morning, that the Kinsmen Clubs in Saskatoon and North Battleford have put on a drive; they hadn't quite finished counting the money when they called me long distance, early this morning, but from Saskatoon they had raised \$11,784, and North Battleford had already passed the \$1,500 mark, and they were still counting more money coming in. When you realize that the city of Saskatoon just recently contributed some \$12,000 to the 'March of Dimes' in addition in this over \$11,000 which was subscribed yesterday, I think you can see how generous that city has been.

I have no time to mention now the towns of Estevan, Yorkton and a number of other places which have also contributed and are in the process of collecting more money. I would like to take this opportunity to express the thanks of all the members of this House, of the Provincial Committee and, I am sure, of the National Committee to all those who have assisted in raising this money for European Flood Relief.

The House met at three o'clock p.m.

BUDGET ADDRESS

Hon. C.M. Fines (Provincial Treasurer): — I rise at this time to move that Your Honour do now leave the chair, and that this Assembly resolve itself into Committee of Supply for the consideration of sums to be granted to Her Majesty.

In drawing attention once again to the wording of the Motion, Mr. Speaker, I am mindful of two things: first, that this is the first session of a new Legislature, which welcomes to its ranks and its responsibilities thirteen new members; and second, that this is to be the coronation year of Elizabeth, Queen of Canada. It is a matter of history that by the time of the first Elizabeth, the basic idea of parliamentary consent to taxation had long been a familiar principle, although it was still far from being an inviolate rule. The Queen, though well known for her strong imperious will, was shrewd enough to recognize the temper of the people and took pains to seek from Parliament its consent to the grant of funds. In our legislative library, for instance, there is a yellowing, musty 150-year-old book which recounts the speech of Sir Walter Mildmay, Chancellor of the Exchequer, asking the Commons to agree to a “grant of a Subsidy to Her Majesty”, in the year 1575, some 17 years after Elizabeth first ascended the throne. The essential art of persuasion was much the same then, as now, as these words from the Chancellor so readily suggest: (I quote)

“...And that you may be the better judge of that which I shall propound, it is requisite that I put you in remembrance, 1st, how the queen found the realm; next how she hath restored and conserved it; and 3rdly, how we stand now. Touching the first, no man can be ignorant how that our most gracious queen, at her entering, found this noble realm, by reason of the evil government preceding, miserably over-whelmed with depression, dangerously afflicted with war, and grievously loaded with Debts; the burthen of which three cannot be remembered without grief...”

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The old book records, moreover, that thanks to the success of the queen in “restoring and conserving her realm”, and in part to the eloquence of her Chancellor, the Commons was readily persuaded after some debate to grant her the subsidy required.

As honourable members well know the rule of Parliamentary control over the purse strings is a very basic principle in the democratic system of government. The debate upon the motion just placed before you, Mr. Speaker, stems from a similarly old and related slogan of the House of Commons: “Grievances before Supply”. It affords every member of a parliamentary assembly, and particularly those of Her Majesty’s Loyal Opposition, the most convenient opportunity for bringing general criticism and suggestions upon the financial administration and policy of the government. So, too, in the less formal and less procedure-bound atmosphere of the Committee of Supply. Here members must discharge their prime responsibility to examine the government’s programs with care and diligence, and particularly the revenues and expenditures through which these programs are put into operation.

THE NATIONAL ECONOMY

In turning first today to a review of economic conditions in the province, let me refer briefly to some highlights from the reports laid before Parliament just two weeks ago. In 1952 strong consumer demand, record capital investment, a full-flowing export trade, and heavy defence outlays, all sparked the Canadian economy to new highs. For the country as a whole it was another year of record production, income, employment and trade. The gross national product – which measures the market value of all the goods produced and the services performed in the country – reached close to \$23 billion. This was an increase of more than 7 per cent over 1951, and was reflected in a corresponding advance in personal income, to the level of over \$17 billion. Here a considerable decline in the net income of all the nation’s farmers was more than offset by substantial gains in the earnings of labour and other sectors. The strong demand in foreign markets for certain basic commodities boosted total exports to a record high. And expenditure by all governments in Canada rose by over \$1 billion, the increase going chiefly for defence purposes.

It is noteworthy that the upward thrust of prices was largely brought to a long-awaited halt in 1952. Consequently a good part of the increase in G.N.P. represented a real advance in the physical volume of output. Rising industrial activity in many parts of the country, particularly where related to resource development and the defence program, was a major factor in this growth. But as this Assembly well knows, by far the most striking increase came from the grain fields of Western Canada – and particularly from the Province of Saskatchewan.

The year just ended, Mr. Speaker, has emphasized again the key role played by prairie agriculture in the working of the national economy. The record wheat crop alone contributed better than \$1 billion to national output. During the year exports of wheat soared to over \$620 million, to recapture first place from newsprint as Canada’s most important single export commodity. Wheat, wheat flour and coarse grains moving to foreign markets added up to almost \$1 billion – close to one quarter of total exports from the country. Our farm industry produces

these and other basic commodities for export trade and national consumption. It provides a prime support for those services of trade, finance and transport, essential for national unity. And not least of all it supplies the sheltered market for domestic manufacturing industry. We need, then, make no apology whatever – especially in this House – for continuing vigorously to urge upon Ottawa a full and proper recognition of the economic rights and social needs of prairie agriculture.

THE BOUNTY OF THE FIELDS

There will be little need for me to dwell at length upon the amazing bounty reaped from the grain fields of the province last year. Under ideal spring weather conditions our farmers worked day and night, first to rescue over 140 million bushels of the 1951 crop left in the fields, and then without pause to seed some 23½ million acres for the 1952 season. Subsequently, with an abundance of moisture in the soil, the favourable spring and summer rains, and the long, dry fall, a total of almost 700 million bushels of grain was harvested. The wheat crop alone is estimated at 435 million bushels, surpassing by far the previous record attained in 1951 and easily equivalent to a good year's production for the whole of Canada.

I few days ago, Mr. Speaker, you will recall that the honourable member for Nipawin, upon his maiden speech to this Assembly, drew our attention to an interesting fragment of Saskatchewan history. It was his father, the Hon. Thomas MacNutt, then representing the constituency of Saltcoats, who presided as Speaker over the first session of the First Legislature of the province. With this reference in mind, I looked into the initial Journals of this Assembly, reporting upon those early sessions. Anyone interested in the history of our province will find that record a most human and revealing document. I should like to quote just one paragraph delivered by the Lieutenant Governor, the Hon. A.E. Forget, on March 29, 1906, in Saskatchewan's first Throne Speech. (I quote)

“You will be pleased to learn that the inaugural year of this Province has proved to be the most auspicious in so far as the reward given to the labours of our agriculturalists is concerned. The results of the first harvest gathered after the establishment of the Province... indicate that an era of general prosperity has been entered upon, the limits of which can hardly be estimated. Within the boundaries of this Province, 26 million bushels of wheat have actually passed through the threshing machine during the past season. What this means may perhaps be partially gathered from consideration of the fact that, over the area now comprising the Provinces of Alberta and Saskatchewan, in the season of 1904-05 only 16 million bushels of wheat were threshed.”

CONTINUING FARM PROBLEMS

This first Throne Speech goes on, Mr. Speaker, to refer to some difficulties in the “dairy industry in the West” and to express regret over the withdrawal of assistance by the “Dominion Government”. Needless to say, such regrets seem as timely today as they were 47 years ago. For the chief difficulties in our economy in 1952 were those experienced in the dairy and livestock industries. While the value of grain production increased by 30 per cent in 1952, the value of livestock marketings showed a sharp fall of 27 per cent. As honourable members will recall, just one year ago a desperate campaign against foot-and-mouth disease was being waged in this province. Partly because of the disease, cattle marketings decreased by 14 per cent. Prices to the farmer fell from an average of \$30.13 per hundredweight in 1951 to \$19.50 in 1952. While the marketing of hogs gained substantially in numbers, here again average prices per hundredweight fell by one third. Furthermore, declines of a moderate level were experienced in dairying, in poultry and egg production, and the output of honey and wool.

These disappointing results reflect one of the most serious problems in our provincial economy. Shrinking export markets for a wide range of our farm products, other than wheat and grain, combined with the complete lack of an effective federal price support program, pose great obstacles against provincial efforts to build a more balanced, diversified agriculture in Saskatchewan. The lack of action by the Federal Government on the South Saskatchewan irrigation project is no less damaging a blow to such efforts.

A second problem which must always be watched is the relationship between prices for farm products and the costs of farm operation. The overall price-cost ratio took a further turn for the worse in 1952. The index of prices as of August, 1952, showed a decline of 11 per cent from the previous year, with both indexes based on initial prices for grain. On the other hand, over the same period, the cost of commodities and services used by farmers in their operations rose by three per cent. The increase in grain production and resulting higher gross returns has partly softened the effects of the price-cost squeeze upon the net income position of the farmers. But it continues to be a matter deserving of real concern.

Now thirdly, huge crops produce their own problems, — the threat of surpluses and lower prices. 1952 marked the final year of the International Wheat Agreement, and negotiations for its renewal are still proceeding. The Agreement, together with the Wheat Board system of marketing, has exerted a strong stabilizing influence on prices and markets. And it is to be hoped that a new treaty can be negotiated to insure future stability upon the best possible terms for our farmers. With buoyant domestic consumption and record export demand continuing, the immediate outlook for markets is highly encouraging. Nevertheless, the carry-over is building up to substantial levels, and we must continue to give the marketing picture the closest attention.

STRONG POSITION OF AGRICULTURE

Despite these danger points, and the setbacks I have mentioned, it still remains true that 1952 has been the most prosperous farm year in our history. The gross value of agricultural production is estimated at well over \$1 billion, an all-time high by a wide margin. Actual cash income received during the year rose to \$700 million. And while net farm income for the country as a whole fell by 12 per cent from the 1951 record, this province registered a gain of better than 10 per cent.

The fact is, Mr. Speaker, that the past several years have witnessed a notable strengthening and consolidation in our agricultural industry. In the ten years, 1941 to 1951, capital investment in our farms rose from \$897 million to \$1,970 million. As against this high valuation, mortgage indebtedness has continued to fall, and amounts owing to the major loan companies in 1951 amounted to only \$16 million, a 14 per cent reduction from the previous year, and less than 1/6 of the comparable debt load carried in 1937. Although land, buildings, livestock and equipment have all shared in the flow of investment, the increase in farm machinery has been especially marked. Thus over the same ten-year period the number of grain combines in use increased four-fold, the number of farm trucks increased 150 per cent, and the number of tractors doubled. At the same time the average size of farm, as reported by the census, has expanded from 470 acres in 1941 to 550 acres in 1951. New land has been brought under cultivation. Better land use and cultural practices promise greatly increased stability. And improved organization and management – both on the individual farm and in the industry generally – have brought our agriculture to a new high level of efficiency and productivity.

THE MINERAL BOOK

In any ordinary year the agricultural record I have just cited would have completely overshadowed gains in other sectors of the economy. But these records have been matched by the equally spectacular events taking place in the mineral field – especially in oil, gas and uranium development.

The actual value of mineral output fell slightly from the 1951 peak of \$51 million, chiefly because of a decline in the base metals sector of the Pre-Cambrian minerals. More important, however, exploration and development of the hard-rock minerals reached an entirely new peak in 1952. Activity in the uranium areas took on the aspects of the old-fashioned gold rush. Over 4,000 claims, double the previous year's record, were staked and recorded. Some sixty companies have acquired properties for further work. Total expenditures during the year are estimated at close to \$16 million.

As honourable members well know, Mr. Speaker, the focus of activity has been the uranium development of the Beaverlodge area. The Federal crown company's new concentrating mill will go into production this spring at a rate of 500 tons of ore per day. It will double that capacity as other private mines swing into production. The search for uranium and other minerals is also going ahead in several other areas of the north, and late last year Hudson Bay Mining and Smelting announced plans to go underground at a new base metals prospect just west of Flin Flon.

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OIL AND GAS DEVELOPMENT

Nearer home to most of us, the newspapers have kept us well informed on the progress of gas and oil development. Producing fields in the province boosted output from 1,250,000 barrels to more than 1,600,000 barrels. Current productive ability exceeds 8,000 barrels daily and is being added to rapidly. Exploration activity and rate of discovery reached new highs in 1952. Last year's investment totalled \$31,000,000 – and commitments for 1953 are estimated at \$45,000,000. Among the most promising finds located during the past year were the light oil strikes in the southeastern part of the province – at Wapella and Forget. Together with the Ratcliffe discovery in 1951, they fully confirm the potential productiveness of the Williston oil basin extending into this province. In the southwest, the Eastend-Swift current region added developed fields and widely scattered new strikes of gas and medium gravity oil. This production will move eventually to markets in Moose Jaw and Regina by pipeline, plans for which have already been announced. In the west-central part of the province the Lloydminster-Lone Rock heavy oil fields have been steadily extended and continue to contribute the bulk of the province's crude output. But several important new discoveries in that general region were also added to the picture during 1952. Rapid development of the Coleville field has also been underway, and the completion of a large stripping plant will provide the marketing facilities necessary for further commercial development.

Closely associated with the oil program has been the widening extent of natural gas discoveries. "Wildcat strikes were made at several locations in the south-east and south-west, and development wells at Coleville proved up reserves variously estimated up to 500 billion cubic feet. The Brock field was tapped last year to serve the towns of Brock and Kindersley. This year it will begin to serve the major market in the City of Saskatoon, as well as several smaller towns along the 140-mile route. This project, Mr. Speaker, is only the first step in an aggressive plan to take gas to all the major centres of Saskatchewan. This assurance of the early development of markets will do much to spur an even more intensive exploration and drilling program elsewhere in the province.

It is tempting to speculate upon how far this developing picture may lead us in the near future. But that is probably better left for now to the imagination of members themselves. All I wish to do at this point is to emphasize the very considerable and encouraging progress achieved in the past few years. The well-known publication, "Oil in Canada", stressed this point in its editorial columns only last week when it declared: (and I quote)

"When it is realized that direct expenditures on exploration, drilling and production reached a record figure of \$50 million in Saskatchewan – almost one-fifth of the expenditure in Alberta last year – it must be recognized that the wheat province has come into its own as a hot oil province. This conclusion is intensified by the unofficial but quite understandable forecasts of Saskatchewan oil

men that at least 1,000 wells and possibly 1,200 will be drilled in that province in 1953. When this figure is placed alongside the same number of wells drilled in Alberta as recently as 1951, the progress of Saskatchewan can be appreciated.”

OTHER RESOURCES AND INDUSTRIES

In other mineral fields, Mr. Speaker, the level of output continued to advance, or at least was well maintained in 1952. Coal production and salt cake declined somewhat, but common salt, clay products, raw clay and sand and gravel were all up in value of sales. The exploration and testing of our vast potash reserves pushed ahead, and prospects in this area are bright.

So, too with the forest potential of the province. The saw timber cut was maintained at the higher level established in 1951, limited only by the policy of sustained yield. New and expanded plants are helping to assure full utilization while steady work on the inventory is proving up the adequacy of the pulpwood resources to support a large scale pulp industry in perpetuity. Outstanding forest engineers, in commenting favourably upon the management policies now in effect, place Saskatchewan's forests second only to certain favourable locations in British Columbia as ripe for pulp mill development.

Output totals for the value of manufacturing production in 1952 are not yet available. But further capital investment in plant and equipment forecast at \$15 million last year, together with the 6 point gain in the index of employment in larger manufacturing firms, suggest a continued gain over the 1951 level. A serious setback was experienced in the meatpacking industry, but this was offset by substantial gains in oil refining, metal fabrication, food processing and wood-using industries.

Suggestive, too, is the continued rising demand for electric power. Exclusive of the hydro installations in the north, kilowatt hours generated at central electric stations exceeded the 530 million mark and registered an increase of 16 per cent over the previous year. Other service industries also worked at full capacity. Revenue freight loadings were up by 20 per cent; and with the continuing high levels of capital investment, the construction trades worked to full capacity. Trade and finance pushed up to new high levels. For the second successive year Saskatchewan led all provinces in percentage gain in retail trade. Total sales during the year reached some \$723 million, and increase of 15 per cent over 1951. Correspondingly the turnover of cheques at bank clearing centres in the province soared well over \$3 billion.

POPULATION AND INCOME

In summary, Mr. Speaker, let me draw attention to some significant overall indicators. It appears certain that capital investment in the province in 1952, forecast at the new high of \$382 million early in the year, more than reached this mark. As a result, for the five-year period, 1948-1952, federal government surveys record a total

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of \$1.650 billion in private and public investment flowing into the development of this province. At June 1st last the Dominion Bureau of Statistics estimated that, after allowing for inter-provincial migration, the population of Saskatchewan rose by some 11,000 persons over the 1951 census count. It thus reverses the downward trend underway since 1936. It strengthens our resolve to push ahead with the kind of program that will insure a growing population for the province. Finally, the data on personal income provide the key to the story of Saskatchewan's expanding economy. As I noted before, the estimate just published at Ottawa places personal income for Canada as a whole in 1952 at \$17.146 billion. This is \$1,188 per capita. A preliminary estimate for Saskatchewan is \$1.210 billion. This is \$1,425 per capita – 70 per cent higher than the previous ten-year average, and one-fifth better than the national average.

It is always difficult to look into the future. It is particularly hazardous to try to forecast economic conditions in this province. Rightly we cannot count on better than normal crops over the year ahead, the consequently some decline in agricultural production and income may be expected. On the other hand a large part of the income reported for this year consists of very substantial farm inventories which will move to market in 1953. Prospects for such marketings at favourable prices have already been bolstered by the recently announced increases in initial prices. Farm cash income will thus receive a substantial start from these factors. Added to this are the other elements of strength in provincial resource development by now familiar to us all. This generally good prospect is supported further by the expectations of continued prosperity at the national level. The federal forecast, as recently announced, looks forward to further gains in output, employment and income this year. In total the expectation is a gross national production for 1953 about 4 per cent above the 1952 record. If this is achieved we have good reason to be confident about the year ahead.

With this background of record and prospects, Mr. Speaker, I should like to turn now to the financial accounts of the province.

FISCAL YEAR 1951-52

The Public Accounts for the fiscal year 1951-52 were tabled earlier in the session, disclosing a surplus of \$118,675 on Revenue Account. Expenditures totalled \$61,534,387, with revenues reaching a new high of \$61,653,062. The social services and development programs that expenditures of this magnitude imply were, of course, the direct result of a strong and expanding economy.

The size of the surplus is not significant in itself. What is significant is that it is the eleventh consecutive surplus of the province. What is even more significant is that of the more than \$9,500,000 of Liquor Profits, not one cent was taken into Revenue Account to finance current programs. Instead, these revenues were reserved for retiring our bonded debt, for making payments into sinking funds to provide for future debt redemption, and for the financing of capital investment.

CURRENT FISCAL YEAR, 1952-53

As all honourable members know, Mr. Speaker, the budget for 1952-53 provided for even greater services to the people of Saskatchewan. During the year government departments have been implementing their programs as nearly as possible according to budgetary plan. The major increases in expenditure for which supplementary estimates are being submitted to this Assembly are due to circumstances which could not easily have been foreseen. For example, much high expenditures than contemplated are being made on Child Health, due to the serious poliomyelitis epidemic of last summer. The cost of health services for our old age pensioners and social aid recipients has risen significantly through increased payments to medical practitioners. Capital funds are also required for housing projects made possible by the participation of municipalities and the federal government. The Hospital Services Plan will be receiving additional sums to meet the still-rising costs of hospitalization. However, the largest increase in 1952-53 is for highway construction. A prolonged dry fall and a mild winter permitted our construction crews to work long after the time when such work usually comes to a standstill.

Fortunately the growth of revenues has made this extra effort possible. Although the full story will not be known until after March 31st, I can confidently predict that the Government will declare its twelfth successive surplus this year, notwithstanding the fact that expenditures on Revenue Account for the year will be approximately \$67,500,000.

REVENUE AND CAPITAL BUDGETS, 1953-54

Mr. Speaker, the estimates for 1953-54 fiscal year were tabled earlier today. They provide for the following revenues and expenditures:

On Revenue Account:	
Estimated Revenues	\$70,515,810
Estimated Expenditures	\$70,425,920
Estimated Surplus	\$ 89,890
On Capital Account:	
Estimated Expenditures	\$17,300,000

In addition to these sums, the Government proposes to make advances totalling some \$23,000,000 to the Power and Telephones Corporations.

This is a budget for expansion, contemplating sizeable increases on both Revenue and Capital Accounts. And there may be some in this House – and elsewhere – Mr. Speaker, who will quaver at these figures. Yet as will readily be seen, the principal goal of the budget is to invest a proper share of current income in the expansion of the provincial economy, while at the same time improving the high level of social services fashioned since 1944. The ten-point “program for progress”, familiar to every honourable member, was developed after careful study of the needs of the province, and of the level of expenditure

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which our resources can support. It proposed, especially, very ambitious measures designed to safeguard, build and strengthen the provincial economy. The resounding endorsement given by the people of the province last June to that program reflects their faith in Saskatchewan. It is evidence of their readiness to pledge their wealth and energy – in the tradition of western Canadian people – to the building of a better future.

At the same time, we are mindful of the caution that was born in the 'thirties. It is not proposed that the program of capital expansion will be accomplished by piling up a huge load of provincial debt. The Government intends to finance a large part of the investment out of current revenues, particularly from liquor profits. Unless unforeseen circumstances arise, no liquor profits will be taken into Revenue Account for the provision of current programs.

HEALTH, WELFARE AND EDUCATION

Turning now, Mr. Speaker, to a review of the budgetary highlights, I should like first to refer to the increases in expenditure which are proposed for social services and education. The Legislature will be asked to vote over \$10,000,000 for the Department of Public Health for 1953-54 exclusive of the grants to the Hospital Services Plan. This is an increase of over \$850,000, necessary to continue and perfect the health services being provided. Provision is made for the further development of Health Regions, to bring to a larger number of our people a high level of essential public health services. The vote for Child Health includes a sum of \$116,800 to finance a program of Physical Restoration, to ensure adequate treatment of those affected with polio in previous epidemics, and to meet any new outbreak of crippling diseases. The psychiatric services program will be further improved upon the completion of the new Moose Jaw Training School for mental defectives. This budget provides for its completion and initial operations. Finally, because of our desire to improve the quality of health care in the province, and because we will continue to press for a complete health insurance program, the budget proposes much larger sums for the training of nurses, laboratory, technicians, physiotherapists, physicians and other technical personnel. We also contemplate large expenditures on the University Hospital. The Medical College and this Hospital will combine as one of the finest institutions for the training of medical and nursing personnel on the continent.

The decentralization of welfare services throughout the province, Mr. Speaker, will be continued in 1953-54. Hand in hand with the consolidation of our main welfare programs will go a sizeable expenditure for the start of a new Nursing Home in Regina. In co-operation with private welfare organizations, the government is making a concerted effort to provide adequate care for the aged and chronically ill. Following on the completion of the Melfort Nursing Home next year, the beginning of the Regina Home will be a further milestone in this plan. It is also hoped that further progress can be achieved in the building of low-rental housing projects under municipal-provincial-federal auspices. A sum of \$500,000 in capital account is proposed for this purpose.

The Department of Education budget provides for an increase in expenditure of \$1,150,000. Honourable members will recall, Mr. Speaker, that last year we increased grants to schools by \$1,600,000. I should like to point out that the Public Revenue Tax, which provided our source of revenue for this increase in grants, has now been turned over to the municipalities. In effect, therefore, the financial position of local government units has now been improved to the extent of \$3,200,000 – half in the form of increased grants for education, the other half being available according to the wishes of the municipalities themselves.

The major increases in next year's Education budget are: \$63,000 for school text books and readers, \$42,000 for the correspondence school, \$360,000 for school grants, \$233,000 for teachers' superannuation and \$125,000 for the University of Saskatchewan. Honourable members will also be pleased to learn that there is provision in Capital Account for a start on the proposed Murray Memorial Library at the University.

PUBLIC SAFETY

One of the highlights of the budget, Mr. Speaker, is the increased attention given to the problem of public safety. The Government has had this subject under careful review and believes that more intensive measures should be introduced. The tempo of the electrification program, for instance, now requires more safety inspections of electrical installations by the Department of Labour. A special committee of this Legislature is to study the highway safety problem in the meantime the Government is proposing an increase in the budget for the Highway Traffic Board and is negotiating with the Royal Canadian Mounted Police for expanded highway patrols. The budget also provides for an increase of \$289,000 in the cost of policing the Province. The R.C.M.P. have found it necessary, in our new contract with them, to double the charge for this excellent service.

Other new items in the Revenue Account budget which might be pointed out, Mr. Speaker, are: \$110,000 for the Royal Commission on Agriculture and Rural Life; \$60,000 for the Golden Jubilee Committee; and \$90,000 for the printing of the revised statutes in 1954. Of the most significant increase — \$1,700,000 for sinking fund payments – I should like to speak later in my discussion of the public debt.

AGRICULTURAL IMPROVEMENT

Let me turn now to consideration of the varied maintenance and investment expenditures directly affecting the growth of the provincial economy. We shall ask the Legislature for authority to spend \$3,825,000 on Agriculture in the forthcoming fiscal year, out of Revenue and Capital Accounts combined. No one needs to be reminded that agriculture is and will remain our basic industry. Any program for expansion, therefore, must place agriculture as a top priority. For 1953-54, over \$1,500,000 is being provided to carry on provincial programs in conservation and development – for drainage projects, irrigation work, land clearance and reclamation programs. This work is making available new land and generally increasing the productive resources of our agricultural economy.

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At the same time other programs will be stepped up. An accelerated forage crop program is anticipated by the Plan Industry Branch. A higher level of assistance to the agricultural industry is contemplated by the Animal Industry Branch. The Farm Implements Committee, which was referred to in the Speech from the Throne will begin operations in 1953-54. As suggested by last year's Legislative Committee, this body should be of great assistance to farmers in protecting them against inferior or inadequate farm machinery.

NATURAL RESOURCES

It was announced in the Throne Speech that, due to the unprecedented development of our natural resources, the Assembly would be asked to approve the division of resource administration into two departments. The first of these, the Department of Natural Resources will require \$2,583,000 for continued expansion of programs relating to forestry, fisheries, game, northern roads, surveys and construction activities. The Construction Branch will make heavy expenditures for capital equipment, in order that the building of northern roads, forest access roads and airstrips might be continued. The forest inventory, which as honourable members know has been underway for some time, will be pressed toward completion next year. Valuable stocks of pulpwood, and poplar suitable for plywood, have been discovered by this survey, and for the first time, we will be in a position to present to forest product industries a full story on the resources available in Saskatchewan. To protect these valuable assets, an increase of 25 per cent is being proposed for the fire prevention activity.

I have already mentioned the interest in uranium, base metals, industrial minerals, petroleum and natural gas. The administration of these potential provincial assets will be placed under the new Department of Mineral Resources with an estimated expenditure of \$597,000. This is an increase of 53 per cent over the current year's expenditures and contemplates a substantial expansion of the development program. We shall need more geologists, more petroleum engineers, more technicians of all kinds to give the kind of service and the kind of impulse which our growing mineral economy warrants. It is proposed, too, to increase expenditures on geological mapping, summer geological parties, aeromagnetic surveys, and prospectors schools. These programs were initiated at a time when our resources were not attracting much attention. The results to date have already proven the value of our initial expenditure, and a higher level of investment at this time will bring still greater dividends for the future.

NATURAL GAS AND ELECTRIC POWER

Together with the search for oil and radioactive minerals, the progress in development of natural gas and electric power facilities has proved to be one of the most exciting phases of provincial expansion. The Minister of Public works will be dealing with these matters in careful detail before the House at a later date. I shall advise only that honourable members are being asked to provide us with authority to make greater capital advances to the Power corporation, to undertake the first major step in the overall plan for taking gas to the chief centres of the province. It is estimated that \$7,000,000 will be required for the Saskatoon project – for the construction of the gathering facilities, the transmission line and pressure stations, and the

distribution systems. If the job can be done on schedule, as we fully expect, it will be one of the fastest large-scale construction projects ever tackled in the province.

Together with the new development in Government of Saskatchewan will go a steadily expanding program in electric power and rural electrification. In 1953-54 the Government proposes to advance to the Power Corporation some \$10,000,000 to finance the biggest work schedule on record. This large sum will be needed for further extensions to generating capacity at key points, for additions to the high voltage transmission grid, for the rapidly accelerating mileage of new farm lines, and for a host of ancillary facilities and equipment. As the Premier has said, the benefits of electricity will be carried to our farms as close to cost as is possible. The modest surpluses accruing to the corporation each year are being ploughed back, with the new capital advances, into construction of a stronger and better power system. Our chief regret is that the long-awaited hope of building the benefits of the hydroelectric potential of the South Saskatchewan River into that system has once again been dashed to the ground by the delaying tactics of the Federal Government.

TELEPHONES AND OTHER PUBLIC ENTERPRISES

Major expansion, Mr. Speaker, is also contemplated for Saskatchewan Government Telephones. Final figures for 1952 have not yet been issued, but the system has already reported a net growth during the past year of 8,600 new connections and an increase of almost 12 per cent in the volume of long distance calls. To keep pace with the continued increase in demand for service, the largest program of plant expansion and modernization ever attempted in the 45-year history of the system, is being tackled this year. As only one phase of the overall target, it is hoped to add 10,000 new connections to system exchanges in 1953. Advances required amount to \$6,000,000 while the re-investment of surplus will bring total capital expansion up to the \$8,000,000 mark.

Only a modest sum of \$400,000 is provided in the capital budget for the Government Finance Office, covering advances to the other smaller crown corporations. As against that it will be noted that \$600,000 of surplus from this group of corporations is being taken into revenue for the public treasury. When the annual statements of all the corporations have been fully audited they will be submitted as usual to the House for careful scrutiny. It is clear from preliminary figures, however, that the public enterprises have enjoyed another highly successful year. Average employment rose from about 3,700 to over 4,400, while payrolls advanced to more than \$10,000,000. Net book value of the revenue-producing assets owned by the people of the province in the corporations remained at about \$75 million, but total turnover of business was up 14 per cent to \$37,000,000. Total earnings before interest deductions amounted to almost \$5,000,000 – an increase of almost \$600,000 over the audited figures for the previous year. Corporations other than Power and Telephones provided a return of 10 per cent on Treasury advances outstanding at financial year ends, while a return of 7 per cent was earned by the two larger utilities.

I should like to stress once again, Mr. Speaker, that these are the most obvious and direct returns from the public enterprises. There is no easy way to measure the wide range of indirect, social benefits accruing

to the people of Saskatchewan. Yet it is clear that the corporations retain valuable purchasing power within the province. They are achieving substantial savings to consumers. They are providing greatly expanded service in such basic essentials as power, communication and transport. And they are assisting in the productive development and utilization of our natural resources. I think it can be said with all due conviction, Mr. Speaker, that public ownership has firmly established itself as an integral part of Saskatchewan's growing economy.

INDUSTRIAL DEVELOPMENT

Hand in hand with the expansion of our own corporation, and with the mineral and natural resources development program, must go industrial growth generally. Our co-operative institutions have enjoyed another year of outstanding success, and the Department of Co-operation will continue to service and promote the growth of the co-operations movement in the province. At the same time it is proposed to expand our Industrial Development Office in 1953-54. As the existence of greater and greater resources is proven by surveys, inventories and exploration, we must make that information know to such industries as are interested in coming to the province. And as cheaper fuel such as natural gas becomes available, and basic resource industries are created, we will be working toward the attraction of other and related industries. Honourable members will be asked to vote some \$80,900 for this activity for 1953-54.

HIGHWAY PROGRAM

Perhaps no item in a provincial budget, Mr. Speaker, is of greater importance to honourable members than the highway program. Indeed, it is of vital interest to all citizens in all parts of the province. It has been our belief that a good highway system is most essential to an expanding economy and for that purpose we have been devoting a steadily increasing portion of the budget each year. The following table indicates the steady increase:

1940-41	— \$1,703,000	1947-48	— \$8,840,000
1941-42	— 1,845,000	1948-49	— 8,889,000
1942-43	— 2,101,000	1949-50	— 8,767,000
1943-44	— 2,852,000	1950-51	— 9,777,000
1944-45	— 3,294,000	1951-52	— 11,918,000
1945-46	— 3,908,000	1952-53	— 15,000,000(est.)
1946-47	— 6,311,000	1953-54	— 16,100,000(est.)

As the table indicates, we shall invest more money in our highway program during the next year than was provided in six years from 1940 to 1946.

Prior to the abolition of the Public Revenue Tax we heard a great deal about the recommendations of the Committee on Provincial-Municipal Relations. In their report the Committee wrote a most interesting chapter on highways, which I would commend to all honourable members. They pointed out

that we have a much greater mileage of roads than other provinces. They also pointed out that Saskatchewan has the second lowest rate of gasoline tax in Canada, and that our motor vehicle licences are also lower than in most other provinces.

As honourable members well know, practically all of the Committee's recommendations for further aid to the municipalities have already been put into effect. Recommendation number 31 is "That the gasoline tax be increased from 10 to 12 cents per gallon effective April 1, 1951, to assist in implementing the highway program." Until we had carried out the recommendation to abolish the Public Revenue Tax we did not feel justified in increasing the Gasoline Tax. We now propose, however, to raise the Gasoline Tax by 1¢ per gallon, effective April 1, next. This will make our tax 11¢ a gallon slightly higher than in Manitoba, Alberta and B.C. It will be the same as in Ontario and compares with 13¢ in New Brunswick, Prince Edward Island and Quebec, 14¢ in Newfoundland and 15¢ in Nova Scotia.

The additional revenue to be derived from this extra cent per gallon, will be used for construction of highways, and will enable us to continue with Saskatchewan's greatest highway program. From time to time it is suggested that the Government collects from motorists more in gasoline tax and licence fees than is spent on highway construction and administration. While that may have been an accurate statement in the early 'forties, it certainly is not true today, as can be readily seen from the following table taken from the estimates:

REVENUE

Gasoline Tax	\$12,000,000
Licences and Fees	<u>4,800,000</u>
	\$16,800,000

EXPENDITURES

Highway Maintenance and Construction	\$16,100,000
Interest and Sinking fund charges	1,413,750
Administration of Vehicles and Gasoline	
Tax Acts	376,350
Administration of the Highway Traffic Board	<u>124,740</u>
	\$18,014,840

Thus it can be seen that even with the additional 1¢ levy, every cent raised from the gasoline tax and from licences and fees will be used for the highways, and in addition over \$1 million will be provided from other sources.

DEBT IMPROVEMENT

I am very pleased to report continued improvement in the debt position of the province. Saskatchewan citizens have every right to be proud of their splendid record of unprecedented expansion with a

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steadily improving financial position. On April 30, 1944, Saskatchewan had the highest per capita net debt in the Dominion, but today, according to statistics published by the Investment Dealers' Association of Canada, we have the second lowest per capita net funded debt in Canada. A comparison of the debt as at April 30, 1944, and as at December 31, 1952, will be of interest:

	April 30, 1944	December 31, 1952
Gross Funded Debt	\$125,245,000	\$139,579,000
Treasury Bills	92,911,000	34,559,000
Contingent Liabilities	<u>20,016,000</u>	<u>1,799,000</u>
	\$238,172,000	\$175,937,000
Less Sinking Funds	<u>23,919,000</u>	<u>12,949,000</u>
	\$214,253,000	\$162,988,000
Less Debt of Revenue Producing enterprises	<u>36,930,000</u>	<u>65,209,000</u>
	\$177,323,000	\$ 97,779,000

From this, it can be seen that the net liability of our citizens has been reduced by a total of \$79,544,000. But this does not tell the whole story. During this period of time, the province has acquired assets on capital account, other than revenue enterprises, valued at a total of \$63,898,000. The reduction of our liabilities plus this growth of capital assets means that we have actually improved our financial position in the period under review by \$143,442,000.

NO NEW BORROWINGS

There have been no new borrowings since April 1, 1952. During the fiscal year we have retired the following debt maturities, some of which, it is noticed, were not due until later dates:

April 1, 1952	\$ 300,000
September 1, 1952	150,000
October 1, 1952	200,000
October 1, 1952	4,500,000
November 1, 1952	109,700
January 3, 1953	180,000
February 15, 1953	1,100,000
March 31, 1953	4,983,000
September 1, 1954	829,000
Treasury Bills owing to Ottawa	1,915,000
Total	\$14,266,700

In addition, we have invested in capital projects to date during the fiscal year an amount of approximately \$26,000,000. Thus, it can be seen that our total expenditures on capital account for the year will be over \$40,000,000. This entire amount has been financed with our own funds together with the borrowing of \$20,000,000 announced in my last budget address. Our capital position at present is quite satisfactory, and it is not our intention to borrow on the market until the next fiscal year.

Interest rates have continued to rise throughout the year, will all provinces having to pay higher rates than for many years. It is not anticipated that there will be any noticeable improvement in the market for some months. Not only are interest rates higher, but there is a very limited amount of capital available for investment in Canada. This is, of course, due to the tremendous industrial expansion that is taking place in all parts of Canada, including Saskatchewan. It is for this reason that many provinces have found it more advantageous to borrow in the American market, where capital has been more available, and at more favourable interest rates. Much of this advantage has been lost in recent months because of the discount of the American dollar. There are signs, however, that the gap is closing, and that the value of the American dollar will rise again to parity with the Canadian dollar.

LIQUOR PROFITS FOR CAPITAL ACCOUNT

The entire amount of the liquor profits in the past two years has been available for debt retirement and for capital expenditures. This is one of the principal reasons we were able to undertake such a large capital program, without greatly increasing our debt.

An examination of the estimates tabled today will show that it is not our intention to use liquor profits for current purposes in the next fiscal year. This will enable us to provide out of our own current revenue for a large part of our capital program and to meet our debt maturities as they fall due.

I feel confident that this proposal will assist us greatly in expanding our economy without leaving a legacy of debt behind us. It will assist us also in our determination to eliminate the dead-weight debt, which has been such a burden in our financing in years gone by.

Further steps toward this objective were taken during the twelve-month period ending December 31, 1952, when the dead-weight debt of the province was reduced by \$4,839,000.

INCREASED SINKING FUND PAYMENTS

In addition, Mr. Speaker, we are making provision in our current budget for a further significant move toward getting the province on a "pay-as-we-go" basis. In 1944, the province had a total of 13 sinking funds to meet the 52 issues that were outstanding at that time. At present, there are still 52 issues outstanding, but there are 28 sinking funds. In other words, while the number of issues remains the same, the number of sinking funds has more than doubled.

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Something more important is the amount of the sinking funds. In 1944, the amount levied was either 1 per cent or ½ of 1 per cent per annum. Clearly, this could pay off only a small part of the debt at maturity. The first step taken to improve the situation was in 1946, when we adopted the policy of providing a 2 per cent sinking fund on all new issues. This was continued until June of 1949, when for the first time, the province undertook to levy a 3 per cent sinking fund on all new issues, a policy which has continued ever since. This has resulted in 13 debenture issues involving \$64,000,000 having sinking funds of 3 per cent annually. At present, we also have 7 issues amounting to \$22,000,000 with sinking funds of 2 per cent, and 6 issues involving \$14,000,000 with 1 per cent sinking fund provision. On the balance of our bonded indebtedness amounting to \$40,000,000 we have had no sinking funds whatever.

Commencing on April 1, 1953, we shall levy, for the first time, a full 3 per cent sinking fund on all the outstanding bonded debt of the province. This will provide an additional \$1,700,000 annually for our sinking funds, and will eliminate any serious refunding problems in future years since the 3 per cent fund will provide for an amount of 75 to 80 per cent of the issue when invested for twenty years. Because of our improved financial position and because of these and other constructive steps taken to continue this improvement, Saskatchewan debentures today are highly regarded in financial circles. Evidence of this can be found in the daily bond quotations, and in the reluctance of investors to sell their Saskatchewan holdings.

MILESTONES FOR SASKATCHEWAN

I am sure that all honourable members, irrespective of party affiliation, were delighted to learn that Saskatchewan bonds, for the first time on record, have been given an "A" rating in the investment markets. This higher credit rating ensures a much wider distribution and a better price for future issues. It is, thus, a significant milestone in the financial history of the province, and one that may rightly evoke some feeling of pride in us all.

As one who has shared in the shaping of that history, perhaps I may be forgiven for looking back today over the past nine years. In introducing my first budget to the House, in 1945, I suggested that this government faced a two-fold task: first, to provide for the broad improvement of basic social services available to every citizen of the province; and second, to help direct the flow of all available investment resources and enterprise into the fullest possible development of the provincial economy.

These have been the constant goals of successive budgets. I think it can be said we have moved steadily toward them. Yet in such measure of success as has been achieved, I recognize to the full and with all due humility, how greatly we have been blessed both by the staunch effort and support of the people of the province and by the full-flowing bounty of Providence. I look with confidence to these same blessings in the budget placed before you today. It represents the most ambitious step ever attempted in our overall program for consolidating the gains already achieved, and for building securely upon them the still greater Saskatchewan of the future.

Mr. Speaker, I move that you do now leave the chair.

STATISTICS OF SASKATCHEWAN AGRICULTURE, 1951,1952

		Revised 1951	1952
Estimated Acreage of Principal Grain Crops:			
Wheat	Acres	15,635,000	164,432,000
Oats	Acres	3,815,000	3,362,000
Barley	Acres	2,449,000	2,644,000
Rye (Spring and Fall)	Acres	710,000	742,000
Flax	Acres	296,000	380,000

Estimated Production and Value of Principal Crops:

Wheat Production	Bus.	325,000,000	435,000,000
Value	\$	494,000,000	Ø 513,000,000
Oat Production	Bus.	148,000,000	152,000,000
Value	\$	100,640,000	Ø 79,040,000
Barley Production	Bus.	73,000,000	92,000,000
Value	\$	78,840,000	Ø 70,840,000
Rye Production	Bus.	9,800,000	14,200,000
Value	\$	15,288,000	21,584,000
Flax Production	Bus.	2,300,000	4,300,000
Value	\$	9,062,000	13,975,000

Livestock and Poultry on Farms (June 1st):

Horses	Nos.	303,900	279,500
Milk Cows	Nos.	306,900	289,000
Other Cattle	Nos.	968,000	1,093,000
All cattle	Nos.	1,274,000	1,382,000
Sheep and Lambs	Nos.	136,100	155,000
Swine	Nos.	533,300	646,000
Hens and Chickens	Nos.	8,685,000	8,680,000
Turkeys	Nos.	300,000	587,000
Geese and Ducks	Nos.	62,000	117,000

Other Comparative Statistics of Saskatchewan Agriculture:

Cattle Marketed	Nos.	304,698	261,767
Calves Marketed	Nos.	70,907	55,370
Sheep and Lambs Marketed	Nos.	41,443	45,783
Hogs Marketed	Nos.	327,926	534,673
Milk Production	Lbs. '000'	1,581,233	± 1,433,741
Creamery Butter Production	Lbs.	27,903,000	27,811,000
Cheese Make (Cheddar)	Lbs.	376,000	53,000
Egg Production	Lbs.	330,483,000	33,744,000
Honey Production	Lbs.	3,600,000	2,570,000
Wool Production	Lbs.	622,000	697,000

Ø Based on latest initial prices established by the Wheat Board

± Estimated.

GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN
COMPARATIVE STATEMENT OF GROSS AND PER CAPITA EXPENDITURE
ON REVENUE ACCOUNT (In Thousands of Dollars)
For the Fiscal Year Ends Indicated Below

	FOR THE YEARS					
	Apr. 30 1945	Apr. 30 1946	Mar. 31 1947	Mar. 31 1950	Mar. 31 1951	Mar. 31 1952
Debt Charges	\$ 6,786.	\$ 6,912.	\$ 5,730.	\$ 7,384.	\$ 7,369.	\$ 9,599.
Registration	420.	186.	191.	272.	260.	282.
Administration and General Government	2,758.	3,088.	3,267.	4,439.	5,024.	5,472.
Education	4,474.	5,351.	5,681.	7,782.	9,206.	9,271.
Legal and Judicial Administration	1,036.	1,117.	1,165.	1,545.	1,632.	1,771.
Transportation and Communication	3,256.	3,846.	4,388.	6,906.	6,313.	6,869.
Public Welfare	11,124.	14,876.	15,400.	23,627.	27,521.	29,179.
Agriculture and Public Domain	1,146.	1,675.	2,411.	4,923.	4,432.	4,720.
Other Ordinary Expenditure	<u>900.</u>	<u>1,733.</u>	<u>1,173.</u>	<u>2,879.</u>	<u>2,553.</u>	<u>2,281.</u>
	\$31,900.	\$38,784.	\$39,406.	\$59,757.	\$64,310.	\$69,444.

	PER CAPITA (in Dollars)					
	Apr. 30 1945	Apr. 30 1946	Mar. 31 1947	Mar. 31 1950	Mar. 31 1951	Mar. 31 1952
Debt Charges	\$ 8.05	\$ 8.39	\$ 6.88	\$ 8.61	\$ 8.86	\$11.54
Registration	.50	.23	.23	.32	.31	.34
Administration and General Government	3.27	3.75	3.92	5.17	6.04	6.57
Education	5.31	6.50	6.92	9.07	11.06	11.14
Legal and Judicial Administration	1.23	1.36	1.40	1.80	1.96	2.13
Transportation and Communication	3.86	4.67	5.27	8.05	7.59	8.25
Public Welfare	13.19	18.06	18.49	27.54	33.08	35.07
Agriculture and Public Domain	1.36	2.03	2.90	5.73	5.33	5.68
Other Ordinary Expenditure	<u>1.07</u>	<u>2.11</u>	<u>1.41</u>	<u>3.36</u>	<u>3.07</u>	<u>2.75</u>
	\$37.84	\$47.10	\$47.32	\$69.65	\$77.30	\$83.47

Estimated Population 843,000 823,438 832,688 858,000 832,000 832,000

— Grossed for comparative purposes.

— Includes Repayment of Debentures and Temporary Loans amounting to \$1,960,000.

**GOVERNMENT OF THE PROVINCE OF SASKATCHEWAN
COMPARATIVE STATEMENT OF GROSS AND PER CAPITA EXPENDITURE
ON REVENUE ACCOUNT
(In Thousands of Dollars)
For the Fiscal Year Ends Indicated Below**

	FOR THE YEARS					
	Apr. 30 1945	Apr. 30 1946	Mar. 31 1947	Mar. 31 1950	Mar. 31 1951	Mar. 31 1952
Dominion of Canada	\$ 7,390.	\$ 8,470.	\$ 7,853.	\$17,176.	\$19,009.	\$20,385.
Subsidies						
Taxation	11,877.	12,825.	12,883.	17,585.	21,809.	24,284.
Licences	3,120.	2,565.	1,873.	3,680.	4,379.	5,016.
Fees	1,339.	1,305.	1,429.	1,594.	1,471.	1,468.
Interest	2,575.	2,369.	2,287.	2,164.	1,862.	2,396.
Public	3,219.	2,989.	3,143.	4,212.	4,064.	6,179.
Domain and School Lands						
Liquor Profits	---	3,979.	5,000.	4,000.	2,000.	---
Miscellaneous	<u>4,597.</u>	<u>4,774.</u>	<u>5,059.</u>	<u>9,600.</u>	<u>10,159.</u>	<u>9,834.</u>
	\$34,117.	\$39,276.	\$39,527.	\$60,011.	\$64,573.	\$69,562.

	PER CAPITA (in Dollars)					
	Apr. 30 1945	Apr. 30 1946	Mar. 31 1947	Mar. 31 1950	Mar. 31 1951	Mar. 31 1952
Dominion of Canada	\$ 8.76	\$10.29	\$ 9.43	\$20.02	\$22.85	\$24.50
Subsidies						
Taxation	14.09	15.58	15.47	20.49	26.21	29.19
Licences	3.70	3.11	2.25	4.29	5.02	6.03
Fees	1.59	1.58	1.72	1.86	1.77	1.76
Interest	3.06	2.88	2.75	2.52	2.24	2.88
Public domain and School Land	3.82	3.63	3.77	4.91	4.91	7.43
Liquor Profits	---	4.83	6.00	4.66	2.40	---
Miscellaneous	5.45	5.80	6.08	11.19	12.21	11.82
	\$40.47	\$47.70	\$47.47	\$69.94	\$77.61	\$83.61
Estimated	843,000	823,438	832,688	858,000	832,000	832,000

Grossed for comparative purposes.