

*Agency Corporations.*—An agency corporation is defined as a Crown corporation that is an agent of Her Majesty in right of Canada and is responsible for the management of trading or service operations on a quasi-commercial basis or for the management of procurement, construction or disposal activities on behalf of Her Majesty in right of Canada. The following agency corporations are listed in Schedule C to the Financial Administration Act:—

Atomic Energy of Canada Limited  
 Canadian Arsenal Limited  
 Canadian Commercial Corporation  
 Canadian Dairy Commission  
 Canadian Livestock Feed Board  
 Canadian National (West Indies) Steamships Limited (virtually inoperative)  
 Canadian Patents and Development Limited  
 Centennial Commission  
 Crown Assets Disposal Corporation  
 Defence Construction (1951) Limited  
 National Battlefields Commission  
 National Capital Commission (formerly Federal District Commission)  
 National Harbours Board  
 Northern Canada Power Commission.

*Proprietary Corporations.*—A proprietary corporation is defined as a Crown corporation that (1) is responsible for the management of lending or financial operations, or for the management of commercial or industrial operations involving the production of or dealing in goods and the supplying of services to the public, and (2) is ordinarily required to conduct its operations without parliamentary appropriations. The following proprietary corporations are listed in Schedule D to the Act:—

Air Canada (formerly Trans-Canada Air Lines)  
 Canada Deposit Insurance Corporation  
 Canadian Broadcasting Corporation  
 Canadian Overseas Telecommunication Corporation  
 Cape Breton Development Corporation  
 Central Mortgage and Housing Corporation  
 Eldorado Aviation Limited  
 Eldorado Mining and Refining Limited  
 Export Credits Insurance Corporation  
 Farm Credit Corporation (formerly Canadian Farm Loan Board)  
 National Railways, as defined in the Canadian National-Canadian Pacific Act, 1933  
 Northern Transportation Company Limited  
 Polymer Corporation Limited  
 St. Lawrence Seaway Authority  
 Seaway International Bridge Corporation Limited (formerly Cornwall International Bridge Company Limited), subsidiary to the St. Lawrence Seaway Authority.

Departmental corporations are governed by the provisions of the Financial Administration Act that are applicable to departments generally. Agency and proprietary corporations, however, are subject to the provisions of the Crown corporations Part of the Act, although, if there is any inconsistency between the provisions of that Part and those of any other Act applicable to a corporation, the Act provides that the latter prevail. There is provision in the Part for the control and regulation of such matters as corporation budgets and bank accounts, the turning over to the Receiver General of surplus money, limited loans for working-capital purposes, the awarding of contracts and the establishment of reserves, the keeping and auditing of accounts, and the preparation of financial statements and reports and their submission to Parliament through the appropriate Minister.

A further form of control is exercised by Parliament through the power to vote financial assistance. This may take different forms. For some corporations, capital may be provided by parliamentary grants, loans or advances that may subsequently be converted into capital stock or bonds; for others it may be by the issue of capital stock to be subscribed and paid for by the Government; or by the sale of bonds to either the Government or the public. A few corporations have financed all or a portion of their requirements from their own resources or earnings.