TABLE A-1.—*Acquisitions of State and local government bonds and of obligations of nonprofit organizations, annually, 1946–65, 18 life insurance companies*

[In thousands of dollars]

Year	State and local government bonds				Obligations of nonprofit organization
	General obligation	Revenue	Other	Total	
1946	7,725	9,310	488	17,523	6,680
1947	6,975	18,752	1,144	26,872	23,940
1948	29,508	119,992	3,057	152,558	21,994
1949	16,338	102,329	612	119,279	28,899
1950	7,365	104,623	1,866	113,855	31,531
1951	3,344	104,711	879	108,934	37,860
1952	3,870	67,671	1,227	72,768	47,370
1953	12,376	64,425	515	77,316	38,831
1954	29,428	303,576	3,663	336,667	38,379
1955	4,438	158,227	873	163,538	55,105
1956	8,885	169,874	3,717	182,476	37,581
1957	7,473	59,957	2,008	69,438	48,377
1958	26,167	90,312	3,073	119,551	53,019
1959	48,751	254,642	1,808	305,210	56,242
1960	40,581	147,047	1,710	189,338	30,402
1961	43,864	131,615	363	175,842	39,961
1962	29,104	197,659	2,904	229,667	44,754
1963	14,048	84,918	3,863	102,829	64,172
1964	42,700	81,028	2,936	126,663	41,007
1965	28,402	42,872	4,876	76,150	128,852
Total, 1946-65	411,343	2,313,541	41,582	2,766,466	874,957

TABLE A-2.—*General obligation, revenue and other bonds as percent of total State and local government bonds acquired, annually, 1946–65, 18 life insurance companies*

Year	State and local government bonds			
	General obligation	Revenue	Other	Total
1946	44.1	53.1	2.8	100
1947	26.0	69.8	4.3	100
1948	19.3	78.7	2.0	100
1949	13.7	85.8	.5	100
1950	6.5	91.9	1.6	100
1951	3.1	96.1	.8	100
1952	5.3	93.0	1.7	100
1953	16.0	83.3	.7	100
1954	8.7	90.2	1.1	100
1955	2.7	96.7	.5	100
1956	4.9	93.1	2.0	100
1957	10.8	86.3	2.9	100
1958	21.9	75.5	2.6	100
1959	16.0	83.4	.6	100
1960	21.4	77.7	.9	100
1961	25.0	74.8	.2	100
1962	12.7	86.1	1.3	100
1963	13.7	82.6	3.8	100
1964	33.7	64.0	2.3	100
1965	37.3	56.3	6.4	100
Total, 1946-65	14.9	83.6	1.5	100

Special assessment or limited tax bonds were much less frequently acquired than general obligation or revenue bonds: only 1 company acquired such bonds in most of the years; among the other 17, 7 showed no acquisitions in most years, and 10 companies made no acquisitions of special assessment or limited tax bonds in any of the 20 years.

The reason usually given for the emphasis on revenue bonds in the acquisitions of most of the sample companies was the higher yields on revenues relative to general obligation bonds. Many of the revenue