PANAMA CANAL COMPANY

The Panama Canal Company is a wholly owned Government corporation whose primary purpose is maintaining and operating the interoceanic canal at the Isthmus of Panama and other necessary supporting operations.

The administration of the Company is integrated with that of the Canal Zone Government, an independent agency initially financed by appropriations. The Company is expected to be self-sustaining and is required to reimburse the United States Treasury for the net cost of the Canal Zone Government, for the cost of interest on the net direct investment of the United States in the Company, and for annuity payments made by the United States to the Republic of Panama pursuant to the treaty of 1903, as amended in 1936 (62 Stat. 1076 as amended).

Net income for fiscal year 1966 was $5.6 million.

Panama Canal Company Fund
Financial Condition
June 30, 1966

	(Thousands of dollars)
Assets:	
Treasury balance	$ 10,537
Accounts receivable	8,689
Properties, plant, and equipment	481,894
Other	12,959
Total	$514,079
Liabilities and Government equity:	
Liabilities	$ 23,857
Reserves	496
Equity	489,726
Total	$514,079

SAINT LAWRENCE SEAWAY DEVELOPMENT CORPORATION

The Saint Lawrence Seaway Development Corporation, a wholly Government-owned enterprise, is responsible for the construction, operation, and maintenance of that part of the St. Lawrence Seaway within the territorial limits of the United States. The Corporation is "self-supporting" through tolls assessed shippers using seaway facilities. All operating costs are paid from toll revenues and net operating income returned to the Treasury in payment of interest and principal (33 U.S.C. 981).