

**EC2005-144**

EXECUTIVE COUNCIL ACT  
 MINISTER OF AGRICULTURE, FISHERIES AND AQUACULTURE  
 AUTHORITY TO ENTER INTO AN AGREEMENT  
 (VIROLOGY DIAGNOSTIC SERVICES AGREEMENT)  
 WITH  
 THE UNIVERSITY OF PRINCE EDWARD ISLAND

Pursuant to clause 10(c) of the *Executive Council Act* R.S.P.E.I. 1988, Cap. E-12 Council authorized the Minister of Agriculture, Fisheries and Aquaculture to enter into an agreement with the University of Prince Edward Island, to renew the Virology Diagnostic Services Agreement for the fiscal years 2004/05 and 2005/06, such as more particularly described in the draft agreement.

**EC2005-145**

FINANCIAL ADMINISTRATION ACT  
 SPECIAL WARRANT  
 (SUPPLEMENTARY EXPENDITURE FOR FISCAL YEAR 2004/05)  
 DEPARTMENT OF AGRICULTURE, FISHERIES AND AQUACULTURE

Pursuant to subsection 37(1) of the *Financial Administration Act* R.S.P.E.I. 1988, Cap. F-9, Council ordered that a Special Warrant do issue authorizing a supplementary payment out of the Operating Fund for the Department of Agriculture, Fisheries and Aquaculture as follows:

<b>Account Class</b>	<b>Account Name</b>	<b>Amount</b>
	<b>CORPORATE AND FINANCIAL SERVICES</b>	
	<b>Farm Income Risk Management</b>	
	Grants	
0023-04139	Crop Insurance Fund	<u>\$387,500.00</u>

Further, Council noted that this amount will be fully offset by sequestration of funds from the Department of the Provincial Treasury.

**EC2005-146**FINANCIAL ADMINISTRATION ACT  
TRANSFER ORDER

Pursuant to subsection 37.1(1) of the *Financial Administration Act* R.S.P.E.I. 1988, Cap. F-9, Council approved the transfer from the former Department of Agriculture, Fisheries, Aquaculture and Forestry to the Department of Environment, Energy and Forestry, of the budget for the Forestry and Land Resource Modelling Division, consisting of estimates of expenditure in the amount of five million four hundred and sixty-five thousand dollars (\$5,465,000.00) and estimates of revenue in the amount of one million three hundred and eight thousand, one hundred dollars (\$1,308,100.00), and the budget for the Forest Enhancement Program, consisting of estimates of expenditure in the amount of one hundred thousand dollars (\$100,000.00).

Council noted that this budget transfer accompanies the transfer of responsibility for forestry, including staff and positions of the Forestry and Land Resource Modelling Division, and responsibility for the *Agricultural Crop Rotation Act* from the former Department of Agriculture, Fisheries, Aquaculture and Forestry to the Department of Environment, Energy and Forestry.

For budget purposes, this transfer of funds is deemed to have come into force effective 1 April 2004.

**EC2005-147**FINANCIAL ADMINISTRATION ACT  
PRINCE EDWARD ISLAND GRAIN ELEVATORS CORPORATION  
DECLARATION TO RETAIN PROFIT  
(FISCAL YEAR 2003/2004)

Having under consideration the recommendation of the Treasury Board (reference TB368/04 of 16 March 2005) and pursuant to section 72 of the *Financial Administration Act* R.S.P.E.I. 1988, Cap. F-9 Council declared that the profit of the Prince Edward Island Grain Elevators Corporation for the year ended 31 July 2004 in the amount of \$112,468.00 be retained by the Corporation.

**EC2005-148**PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
ALIANTELECOM INC.  
(APPROVAL)

Pursuant to section 5 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Aliant Telecom Inc. of Charlottetown, Prince Edward Island to acquire, by lease, a land holding of approximately zero decimal zero zero two (0.002) acres of land at Charlottetown, Lot 32, Queens County, Province of Prince Edward Island, being acquired from Wayne Arsenault and Deborah Arsenault, both of Summerside, Prince Edward Island.

**EC2005-149**

POLICE ACT  
PROVINCIAL POLICE  
APPOINTMENTS

Pursuant to section 6 of the *Police Act* R.S.P.E.I. 1988, Cap. P-11 Council authorized the following persons to exercise the powers of a provincial police constable, effective 2 April 2005:

Reginald Dane Berringer  
Leslie Robert Chipperfield  
David Stanley Carty  
Donald Lloyd DesRoches  
Eric Fiander  
George Robert Harris  
David Kelly Keith  
David Gordon Publicover  
Donald Ralph Rodd  
Philip Hall Strachan

Further, Council ordered that, should any of the aforementioned persons cease to be employed as an instructor with the Atlantic Police Academy, his appointment as a provincial police constable shall terminate coincident with the date employment with the Atlantic Police Academy is terminated.

**EC2005-150**

PROVINCIAL DEBENTURE ISSUES TO CANADA PENSION PLAN  
VARIOUS, MONTHLY  
TOTALLING \$3,036,000.00

The Executive Council having under consideration the matter of issuing Provincial Debentures:

WHEREAS by virtue of the *Loan Act* (No. 2) 2004, Stats., P.E.I. 2004, c.8 (the “second *Loan Act* 2004”), and the *Financial Administration Act*, R.S.P.E.I. 1988, Cap. F-9, as amended (the “*Financial Administration Act*”), the Lieutenant Governor in Council is authorized to raise from time to time by way of loan such sum or sums of money as may be deemed expedient for any or all of the purposes mentioned in the said Acts, inter alia, for discharging the cost of carrying on public works authorized by the Legislature and the payment of any indebtedness of the Province, provided that the principal amount of any securities issued and the amount of any temporary loans raised under the authority of these Acts, including any securities issued for the retirement of the said securities or temporary loans, at any time outstanding, shall not exceed in the whole the sum of the second *Loan Act* 2004 - One Hundred Million Dollars (\$100,000,000.00); and

WHEREAS an amount of Sixty-four million, Four Hundred and Seven Thousand, Five Hundred Dollars (\$64,407,500.00) authorized by Order-in-Council No. EC2005-59 has been borrowed under the authority of the second *Loan Act* 2004 and it is deemed expedient to borrow under the said authority, by the rollover and reissue of new twenty (20) year Debentures on a monthly basis, in varying amounts, and at various rates of interest to the Canada Pension Plan for the purpose of discharging the cost of carrying on public works authorized by the Legislature and the payment, in part, of certain indebtedness of the Province;

THE EXECUTIVE COUNCIL THEREFORE ADVISES THAT under the authority of and pursuant to the provisions of the second *Loan Act 2004* and the *Financial Administration Act*, the Province may borrow by the issue and sale of Debentures of the Province in the principal amount of Three Million and Thirty-Six Thousand Dollars (\$3,036,000.00) over the two months commencing April 1, 2005 until May 31, 2005 in various amounts, at various interest rates, with interest payments being payable every six months from the date of issuance.

THE EXECUTIVE COUNCIL FURTHER ADVISES THAT the Debentures will be represented by certificates issued directly to the Canada Pension Plan on a monthly basis.

THE EXECUTIVE COUNCIL FURTHER ADVISES THAT the principal amounts totalling Three Million and Thirty-Six Thousand Dollars (\$3,036,000.00) of the Debentures, the issue whereof is hereby provided for, is and is declared to be necessary to realize the net sum required to be raised by way of loan pursuant to the said second *Loan Act 2004* and the *Financial Administration Act*.

THE EXECUTIVE COUNCIL FURTHER ADVISES THAT the said interest shall be payable on the new Debentures semi-annually on the issue dates and six months later for each individual Debenture and that both the principal and interest payments on each individual Debenture shall be payable in lawful money of Canada, in the manner provided in the conditions thereon. The first such interest payment shall be made six months from the date of initial issue.

THE EXECUTIVE COUNCIL FURTHER ADVISES that the said Debenture be in substantially the following form:

<b>No. CPP-194-PE05</b>	\$1,346,000.00
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**Province of Prince Edward Island**

**THE PROVINCE OF PRINCE EDWARD ISLAND** will pay to the Receiver General for Canada to the credit of the Canada Pension Plan Investment Fund provided for in the *Canada Pension Plan*, R.S.C., c. C-8, as amended, on the 1<sup>st</sup> day of April 2025 (subject to prior redemption in whole or in part in accordance with the provisions hereinafter contained), on presentation and surrender of this Debenture, the principal sum of One Million and Three Hundred and Forty-six Thousand Dollars (\$1,346,000.00) in lawful money of Canada, and will pay interest on the said principal sum, or such part thereof as shall from time to time remain outstanding, in like money from the date of this Debenture until the day of maturity or earlier day of redemption hereof at the rate of Five and Thirty-four Hundredths per cent (5.34%) per annum payable semi-annually on the 1<sup>st</sup> day of April and on the 1<sup>st</sup> day of October in each year. Such principal and interest are payable in the City of Ottawa.

At the option of the Minister of Finance of Canada, the Debentures of this issue are redeemable and shall be redeemed and paid by the Province, in whole or in part, from time to time prior to the day of maturity thereof, but only (a) whenever the said Minister of Finance deems it necessary in order to meet any payments that will be required to be made under S.108(3) of the *Canada Pension Plan* and only after notice in writing by the said Minister of Finance to the Provincial Treasurer, on behalf of the Province of Prince Edward Island given not less than six months before the day of such redemption, and (b) after the redemption in full of all securities of or guaranteed by the Province that were issued pursuant to the provisions of the *Canada Pension Plan* before the month of issue of the Debenture or Debentures to be redeemed and on the basis that the amount that shall be realized at any time by the way of redemption in whole or in part of securities of or guaranteed by the Province held to the credit of the Canada Pension Plan Investment Fund is that proportion of the total amount to be realized at that time by way of redemption of securities so held that (i) the aggregate amount then outstanding of the securities of or guaranteed by the Province held to the credit of the Canada Pension Plan Investment Fund is of (ii) the aggregate amount then outstanding of all securities held to credit of the said Fund. In the event of the redemption of a part only of this Debenture, the part to be redeemed will be paid by the Province without surrender or presentation of the Debenture to the Province provided that the Receiver General for Canada will cause a notation of such partial payment to be made on the Debenture and will issue to the Province a certificate confirming such partial payment. Any sum so paid on redemption in whole or part shall include accrued interest to the day of such redemption.

The principal monies secured by this Debenture are raised upon the credit of the Operating Fund of Prince Edward Island and the said principal monies and the interest thereon are hereby charged on and shall be paid out of the said Fund.

This Debenture is not negotiable, transferable, or assignable.

This Debenture is issued under authority of the *Financial Administration Act*, R.S.P.E.I. 1988, Cap. F-9, as amended, and of an Order of the Lieutenant Governor in Council.

**DATED AT** Charlottetown in the Province of Prince Edward Island this 1<sup>st</sup> day of April, 2005.

**SIGNED AND SEALED** on behalf of the  
Province of Prince Edward Island

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Paul Jelley  
Deputy Provincial Treasurer

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Doug Clow, C.A.  
Director of Fiscal Management

**EC2005-151****ROLLOVER OF PROVINCIAL DEBENTURE ISSUES**

Further to the immediately preceding Order-in-Council No. EC2005-150 dated this date and entitled "Provincial Debenture Issues to Canada Pension Plan" in the matter of the issuance of Three Million and Thirty-six Thousand Dollars (\$3,036,000.00) in the form of two Province of Prince Edward Island Debentures in the amounts and at the rates (only insofar as they are now known) listed below, Council agreed to reissue/rollover said debentures.

<b>Present Maturity Date</b>	<b>Present CPP Principal</b>	<b>Present Interest Rate</b>	<b>Rollover Maturity Date</b>	<b>Rollover Principal</b>	<b>Forecast Interest Rate</b>	<b>Annual Interest Savings</b>
01-Apr-2005	\$1,346,000	12.570%	01-Apr-2025	\$1,346,000	5.340%	\$ 97,315.80
01-May-2005	<u>\$1,690,000</u> \$3,036,000	12.150%	01-May-2025	<u>\$1,690,000</u> \$3,036,000	5.110%	<u>\$118,976.00</u> \$216,291.80

Delivery of the above-noted debentures will be against delivery of the maturing debentures by the Canada Pension Plan in Ottawa.

**EC2005-152**

**SUPREME COURT ACT  
DEPUTY REGISTRAR  
SUPREME COURT OF PRINCE EDWARD ISLAND  
VALERIE B. HUESTIS  
APPOINTMENT**

Pursuant to section 20.2 of the *Supreme Court Act* R.S.P.E.I. 1988, Cap. S-10 Council appointed Valerie B. Huestis of Charlottetown, in Queens County a deputy registrar effective 22 March 2005.

Further, Council ordered that, should the said Valerie B. Huestis cease to be employed with the Supreme Court of Prince Edward Island, her appointment to the aforementioned position shall terminate coincident with the date of termination of her employment.