

**EC2008-251**

**PROVINCE OF PRINCE EDWARD ISLAND  
ESTIMATE OF CURRENT EXPENDITURE  
FISCAL YEAR 2008-2009**

This Council in Committee, having under consideration the Estimates of Current Expenditure required to carry on the Public Service of the Province for the Fiscal Year ending March 31, 2009, and amounting in all to the sum of One Billion, Three Hundred and Forty-Nine Million, Six Hundred and Twenty-Two Thousand and Nine Hundred Dollars (\$1,349,622,900.00) together with a sum sufficient for similar expenditure, to carry on the Public Service of the Province from the expiration of the Fiscal Year ending March 31, 2009 up to and until the final passage of the Current Estimates for the Fiscal Year ending March 31, 2010, it was and is hereby recommended that the Current Estimates be approved by Her Honour, the Lieutenant Governor of the Province of Prince Edward Island, and be presented to the Legislative Assembly during the present session thereof.

**EC2008-252**

**FATHERS OF CONFEDERATION BUILDINGS ACT  
FATHERS OF CONFEDERATION BUILDINGS TRUST  
APPOINTMENT**

Pursuant to subsection 3(2) of the *Fathers of Confederation Buildings Act* R.S.P.E.I. 1988, Cap. F-6, Council made the following appointment:

<b>NAME</b>	<b>TERM OF APPOINTMENT</b>
Hon. Erik Nielsen Whitehorse, Yukon (reappointed)	30 June 2007 to 30 June 2010

**EC2008-253**

**PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
JAY HAGMAN AND GREG VERDERBER  
(APPROVAL)**

Pursuant to section 4 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Jay Hagman of Fairmount, Illinois and Greg Verderber of Cincinnati, Ohio to acquire an interest in a land holding of approximately one hundred and fifty-four decimal four (154.4) acres of land in Lots 60 and 62, Queens County, Province of Prince Edward Island, being acquired from Gordon MacPherson of Charlottetown, Prince Edward Island.

**EC2008-254**

PRINCE EDWARD ISLAND  
 LANDS PROTECTION ACT  
 PETITION TO ACQUIRE A LAND HOLDING  
 JAY HAGMAN AND GREG VERDERBER  
 (APPROVAL)

Pursuant to section 4 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Jay Hagman of Fairmount, Illinois and Greg Verderber of Cincinnati, Ohio to acquire an interest in a land holding of approximately five hundred and twenty decimal one seven (520.17) acres of land in Lots 58, 60 and 62, Queens County, Province of Prince Edward Island, being acquired from MacPherson Brothers Elite Seed Farm Inc. of Charlottetown, Prince Edward Island.

**EC2008-255**

PRINCE EDWARD ISLAND  
 LANDS PROTECTION ACT  
 PETITION TO ACQUIRE A LAND HOLDING  
 JAY HAGMAN AND GREG VERDERBER  
 (APPROVAL)

Pursuant to section 4 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Jay Hagman of Fairmount, Illinois and Greg Verderber of Cincinnati, Ohio to acquire an interest in a land holding of approximately forty-one (41) acres of land in Lot 58, Queens County, Province of Prince Edward Island, being acquired from MacPherson Brothers Elite Seed Farm Inc. of Charlottetown, Prince Edward Island.

**EC2008-256**

PRINCE EDWARD ISLAND  
 LANDS PROTECTION ACT  
 PETITION TO ACQUIRE A LAND HOLDING  
 TIMOTHY JOHN KESSLER AND PAMELA C. STEELE  
 (APPROVAL)

Pursuant to section 4 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Timothy John Kessler and Pamela C. Steele, both of Calgary, Alberta to acquire a land holding of approximately nineteen decimal five (19.5) acres of land in Lot 36, Queens County, Province of Prince Edward Island, being acquired from Steele Family Investments Ltd. of Charlottetown, Prince Edward Island.

Further, Council noted that the said land holding, being Provincial Property No. 686832, was previously identified for non-development use in accordance with section 2 of the Land Identification Regulations (EC606/95) made under the said Act. Identification continues to apply.

**EC2008-257**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
GORDON MACEACHERN AND COLEEN SMITH  
(APPROVAL)

Pursuant to section 4 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Gordon MacEachern and Coleen Smith, both of Delta, British Columbia to acquire a land holding of approximately eleven decimal nine (11.9) acres of land in Lot 36, Queens County, Province of Prince Edward Island, being acquired from Steele Family Investments Ltd. of Charlottetown, Prince Edward Island.

Further, Council noted that the said land holding, being Provincial Property No. 693770, was previously identified for non-development use in accordance with section 2 of the Land Identification Regulations (EC606/95) made under the said Act. Identification continues to apply.

**EC2008-258**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
GARY S. MCLAUGHLIN AND KATHLEEN P. MCLAUGHLIN  
(APPROVAL)

Pursuant to section 4 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Gary S. McLaughlin and Kathleen P. McLaughlin, both of Brampton, Ontario to acquire a land holding of approximately six decimal two (6.2) acres of land in Lot 10, Prince County, Province of Prince Edward Island, being acquired from Tanjit Kaur Janda of Brampton, Ontario.

**EC2008-259**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
SHARON MORIN  
(APPROVAL)

Pursuant to section 4 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Sharon Morin of Montreal, Quebec to acquire a land holding of approximately five decimal four (5.4) acres of land in Lot 15, Prince County, Province of Prince Edward Island, being acquired from Nora Gravel of Wellington, Prince Edward Island.

**EC2008-260**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
MELISSA MORRIS AND WALTER MORRIS  
(APPROVAL)

Pursuant to section 4 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Melissa Morris and Walter Morris, both of Ayer, Massachusetts to acquire a land holding of approximately fifteen (15) acres of land in Lot 64, Kings County, Province of Prince Edward Island, being acquired from Susan Mailler and Jim Adams, both of Little Sands, Prince Edward Island.

Further, Council noted that the said land holding, being Provincial Property No. 295972, was previously identified for non-development use in accordance with section 2 of the Land Identification Regulations (EC606/95) made under the said Act. Identification continues to apply.

**EC2008-261**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
STEVEN B. SIEGEL AND CAREN C. SIEGEL  
(APPROVAL)

Pursuant to section 4 and section 9 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Steven B. Siegel and Caren C. Siegel, both of Florence, Oregon to acquire a land holding of approximately one hundred and twenty (120) acres of land in Lot 13, Prince County, Province of Prince Edward Island, being acquired from Lillian Silliker of Alberton, Prince Edward Island, Victor Moore of Riverview, New Brunswick and Milton Moore of Tyne Valley, Prince Edward Island PROVIDED THAT the said real property is identified for non-development use pursuant to the Land Identification Regulations (EC606/95) made under the said Act.

**EC2008-262**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
DEREK BRETT SQUIRELL AND BARBARA KATHLEEN SQUIRELL  
(APPROVAL)

Pursuant to section 4 and section 9 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to Derek Brett Squirell and Barbara Kathleen Squirell, both of Edmonton, Alberta to acquire a land holding of approximately one hundred (100) acres of land in Lot 55, Kings County, Province of Prince Edward Island, being acquired from Blanche Howlett and David Howlett, both of Annandale, Prince Edward Island PROVIDED THAT the said real property is identified for non-development use pursuant to the Land Identification Regulations (EC606/95) made under the said Act.

**EC2008-263**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
SE PEI AG INC.  
(APPROVAL)

Pursuant to section 5 and section 9 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council granted permission to SE PEI AG INC. of Cincinnati, Ohio to acquire a land holding of approximately one hundred and fifty-four decimal four (154.4) acres of land in Lots 60 and 62, Queens County, Province of Prince Edward Island, being acquired from Gordon MacPherson of Charlottetown, Prince Edward Island PROVIDED THAT the said real property is identified for non-development use pursuant to the Land Identification Regulations (EC606/95) made under the said Act.

**EC2008-264**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
SE PEI AG 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 SE PEI AG INC. of Cincinnati, Ohio to acquire a land holding of approximately five hundred and twenty decimal one seven (520.17) acres of land in Lots 58, 60 and 62, Queens County, Province of Prince Edward Island, being acquired from MacPherson Brothers Elite Seed Farm Inc. of Charlottetown, Prince Edward Island.

Further, Council noted that the said land holding, being Provincial Property Nos. 677583, 679803, 325324, 613901, 810887,325308, 335000, 331710, 330860, 567024, and 838516, was previously identified for non-development use in accordance with section 2 of the Land Identification Regulations (EC606/95) made under the said Act. Identification continues to apply

**EC2008-265**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PROPERTY NO. 331298, LOT 58, QUEENS COUNTY  
IDENTIFICATION FOR NON-DEVELOPMENT USE  
AMENDMENT  
(TO RESCIND)

Council, having under consideration Order-in-Council EC2005-96 of 22 February 2005, rescinded the said Order forthwith, thus rescinding approval to amend the condition of non-development use made pursuant to section 2 of the Land Identification Regulations (EC606/95) in respect of approximately forty-one (41) acres of land, being Provincial Property No. 331298 located in Lot 58, Queens County, Prince Edward Island and currently owned by MacPherson Brothers Elite Seed Farms Inc. of Charlottetown, Prince Edward Island.

**EC2008-266**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
SE PEI AG 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 SE PEI AG INC. of Cincinnati, Ohio to acquire a land holding of approximately forty-one (41) acres of land in Lot 58, Queens County, Province of Prince Edward Island, being acquired from MacPherson Brothers Elite Seed Farm Inc. of Charlottetown, Prince Edward Island.

Further, Council noted that the said land holding, being Provincial Property No. 331298, was previously identified for non-development use in accordance with section 2 of the Land Identification Regulations (EC606/95) made under the said Act. Identification continues to apply

**EC2008-267**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PETITION TO ACQUIRE A LAND HOLDING  
SMOOTH COAT DRYWALL LIMITED  
DOING BUSINESS AS VILLAGE VISTA ENTERPRISES  
(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 Smooth Coat Drywall Limited doing business as Village Vista Enterprises of Stanley Bridge, Prince Edward Island to acquire a land holding of approximately zero decimal two six (0.26) acres of land in Lot 19, Prince County, Province of Prince Edward Island, being acquired from Blue Shank Trucking of Kelvin Grove, Prince Edward Island.

**EC2008-268**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PROVINCIALY OWNED LAND AT HERMITAGE  
LOT 49, QUEENS COUNTY  
EXEMPTION FROM  
IDENTIFICATION FOR NON-DEVELOPMENT USE

Pursuant to section 21 of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5 Council determined that, upon transfer to Richard Hitzelberger, approximately five decimal six (5.6) acres of land, being part of Provincial Property No. 423764, located at Hermitage in Lot 49, Queens County, Prince Edward Island, having no shore frontage, intended for consolidated with Provincial Property No. 173534, and currently owned by the Government of Prince Edward Island, as represented by the Minister of Transportation and Public Works, NOT be identified for non-development use under the Land Identification Program established by the *Prince Edward Island Lands Protection Act* Land Identification Regulations (EC606/95).

**EC2008-269****PROVINCIAL DEBENTURE ISSUES TO CANADA PENSION PLAN  
VARIOUS, MONTHLY  
TOTTALLING \$8,393,000.00**

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

WHEREAS by virtue of the *Loan Act 2005*, Stats. P.E.I. 2005, c. 44 (the "*Loan Act 2005*"), the *Loan Act 2006*, Stats. P.E.I. 2006, c. 35 (the "*Loan Act 2006*") 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 *Loan Act 2005* and *Loan Act 2006* - Two Hundred Million Dollars (\$200,000,000.00); and

WHEREAS an amount of Seventy-three Million, Three Hundred and Eighty-two Thousand, Five Hundred Dollars (\$73,382,500.00) authorized by Order-in-Council No. EC2005-423, an amount of Thirteen Million, Five Hundred and Twenty-six Thousand Dollars (\$13,526,000.00) authorized by Order-in-Council No. EC2006-203, an amount of Ten Million, and Ten Thousand Dollars (\$10,010,000.00) authorized by Order-in-Council No. EC2007-163 have been borrowed under the authority of the *Loan Act 2005* and an amount of One Million, Three Hundred and Ten Thousand Dollars (\$1,310,000.00) authorized by Order-in-Council No. EC2008-188 has been borrowed under the authority of the *Loan Act 2006*, and it is deemed expedient to borrow under the said authority, by the rollover and reissue of new five (5) to thirty (30) year Debentures on a monthly basis, in varying amounts, and at various rates of interest to the Canada Pension Plan Investment Board 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 *Loan Act 2005*, the *Loan Act 2006*, and the *Financial Administration Act*, the Province may borrow by the issue and sale of Debentures of the Province in the principal amount of Eight Million, Three Hundred and Ninety-three Thousand Dollars (\$8,393,000.00) over the twelve months commencing May 1, 2008 until March 31, 2009 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 Investment Board on a monthly basis.

THE EXECUTIVE COUNCIL FURTHER ADVISES THAT the principal amounts totalling Eight Million, Three Hundred and Ninety-three Thousand Dollars (\$8,393,000.00) of the Debentures, the issued 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 *Loan Act 2005*, *Loan Act 2006* 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:

**No CPP-224-PE08**

\$2,441,000.00

**Province of Prince Edward Island**

**THE PROVINCE OF PRINCE EDWARD ISLAND** will pay to the Canada Pension Plan Investment Board, on the 2nd day of May 2038, on presentation and surrender of this Debenture, the principal sum of Two Million Four Hundred & Forty One Thousand Dollars in lawful money of Canada, and will pay interest on the said principal sum, in like money from the date of this Debenture until the day of maturity at the rate of Five percent (5.00%) per annum payable semi-annually on the 2nd day of May and on the 2nd day of November in each year. Such principal and interest are payable in the City of Toronto.

This debenture is issued pursuant to, and governed by, the letter agreement dated July 1, 2005 attached hereto, the terms of which letter as they relate to this debenture being hereby incorporated by reference and thereby forming part hereof.

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

This Debenture is not negotiable or transferable and is assignable only to a wholly-owned subsidiary of the Canada Pension Plan Investment Board.

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

**DATED AT** Charlottetown in the Province of Prince Edward Island this 2nd day of May, 2008.

Signed on behalf of the  
Province of Prince Edward Island

\_\_\_\_\_  
Paul Jelley  
Deputy Provincial Treasurer

\_\_\_\_\_  
Doug Clow  
Assistant Deputy Provincial Treasurer

Orders-in-Council EC2007-777 of 18 December 2007 and EC2007-16 of 2 January 2007 are hereby rescinded.



**EC2008-270****ROLLOVER OF PROVINCIAL DEBENTURE ISSUES**

Further to the immediately preceding Order-in-Council No. EC2008-269 dated this date and entitled "Provincial Debenture Issues to Canada Pension Plan" and Order-in-Council No. EC2008-188 dated 25 March 2008 in the matter of the issuance of Nine Million, Seven Hundred and Three Thousand Dollars (\$9,703,000.00) in the form of nine 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.

Maturity Date	Principal	Original Interest Rate	Forecast Interest Rate	Projected Annual Interest Savings
5-Apr-08	\$1,310,000	9.62%	4.72%	\$64,190.00
2-May-08	\$2,441,000	10.07%	5.00%	\$123,758.70
1-Jun-08	\$2,260,000	10.31%	5.00%	\$120,006.00
4-Jul-08	\$1,130,000	10.15%	5.00%	\$58,195.00
2-Aug-08	\$406,000	10.06%	5.00%	\$20,543.60
1-Sep-08	\$179,000	10.23%	5.00%	\$9,361.70
3-Oct-08	\$220,000	10.39%	5.00%	\$11,858.00
1-Nov-08	\$1,141,000	10.10%	5.00%	\$58,191.00
1-Dec-08	\$616,000	9.93%	5.00%	\$30,368.80
1-Jan-09	\$0	0.00%	5.00%	\$0.00
1-Feb-09	\$0	0.00%	5.00%	\$0.00
1-Mar-09	\$0	0.00%	5.00%	\$0.00
<b>Total</b>	<b>\$9,703,000</b>			<b>\$496,472.80</b>

Delivery of the above-noted debentures will be against delivery of the maturing debentured by the Canada Pension Plan. All future payments of principal and interest will be made at the Canada Pension Plan offices in Toronto either electronically or in the form of cheques in lawful money of Canada.

**EC2008-271**

PUBLIC TRUSTEE ACT  
ADVISORY COMMITTEE TO THE PUBLIC TRUSTEE  
ANNUAL REPORT  
2006-2007  
RECEIVED

Council received the Annual Report of the Advisory Council to the Public Trustee for the year ended 31 March 2007, presented pursuant to subsection 11(5) of the *Public Trustee Act* R.S.P.E.I. 1988, Cap. P-32.2.

**EC2008-272****MARITIME PROVINCES HARNESS RACING COMMISSION ACT  
MARITIME PROVINCES HARNESS RACING COMMISSION  
NOMINATION**

Pursuant to section 4 of the *Maritime Provinces Harness Racing Commission Act* R.S.P.E.I. 1988, Cap. M-13, Council nominated the following member for appointment:

<b>NAME</b>	<b>TERM OF APPOINTMENT</b>
Donald A. Smith Pownal (vice Patrick Murphy, term expired)	1 April 2008 to 1 April 2011