EC2006-196

PRINCE EDWARD ISLAND BUSINESS DEVELOPMENT INC. ACT
FINANCIAL ASSISTANCE REGULATIONS
NORTH LAKE FISH CO-OPERATIVE LIMITED
AUTHORIZATION

Pursuant to subsection 2(3) of the *Prince Edward Island Business Development Inc. Act* Financial Assistance Regulations (EC259/05) Council authorized the Corporation to:

(a) advance a nine year term loan in the amount of $1,000,000.00 to North Lake Fish Co-operative Limited; and

(b) provide a deficiency guarantee for North Lake Fish Co-operative Limited’s operating line of credit loan at National Bank to a maximum amount of $1,400,000.00 for the period 1 April 2006 through 30 April 2006, which guarantee will be increased to a maximum amount of $2,900,000.00 for the period 1 May 2006 through 15 August 2006, and thereafter, reduced to a maximum amount of $1,600,000.00 for the period 16 August 2006 through 15 September 2006, and to the amount of $1,200,000.00 for the period 16 September 2006 to 31 March 2007;

subject to terms and conditions as required by the Corporation.

EC2006-197

EXECUTIVE COUNCIL ACT
MINISTER OF EDUCATION
AUTHORITY TO ENTER INTO AN AGREEMENT
(CANADA-PRINCE EDWARD ISLAND AGREEMENT
ON THE CONSTRUCTION OF THE
CENTRE SCOLAIRE ET COMMUNAUTAIRE
DE PRINCE-OUEST, 2005-06 TO 2007-08)
WITH THE
GOVERNMENT OF CANADA

Pursuant to clause 10(a) of the *Executive Council Act* R.S.P.E.I. 1988, Cap. E-12 Council authorized the Minister of Education to enter into an agreement with the Government of Canada, as represented by the Minister of International Cooperation and Minister for La Francophonie and Official Languages, and by the Minister of Canadian Heritage and Status of Women, to support construction of the Centre scolaire et communautaire de Prince-Ouest at Deblois, Prince Edward Island to meet the educational needs in French and the developmental needs of the Acadian and Francophone communities in the West Prince Region, such as more particularly described in the draft agreement.
Pursuant to clause 10(d) of the Executive Council Act R.S.P.E.I. 1988, Cap. E-12 Council authorized the Minister of Education to enter into a Memorandum of Understanding with the People’s Republic of China to promote educational and academic cooperation and facilitate mutual recognition of higher and post-secondary education, such as more particularly described in the draft agreement.

Pursuant to clause 10(a) of the Executive Council Act R.S.P.E.I. 1988, Cap. E-12 Council authorized the Minister of Health to enter into an agreement with the Government of Canada, as represented by the Minister of Health for Health Canada, First Nations and Inuit Health Branch, to provide for implementation of the Communicable Disease Control – Health Emergency Program in the First Nations communities of Lennox Island and Abegweit, such as more particularly described in the draft agreement.

Having under consideration the recommendation of the Treasury Board (reference TB503/05 of 22 March 2006) 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 Agricultural Insurance Corporation for the year ended 31 March 2005 in the amount of $550,458.00 be retained by the Corporation.
Council ordered that a proclamation do issue directing the Clerk of the Legislative Assembly or the Clerk Assistant of the Legislative Assembly to administer the Oath of Allegiance to the Member of the Legislative Assembly duly elected to represent Electoral District No. 2 (Morell - Fortune Bay) in the 62nd General Assembly, in the Confederation Chamber at 1:45 p.m. on the 5th of April 2006.

EC2006-202

PLANNING ACT
SUBDIVISION AND DEVELOPMENT REGULATIONS
AMENDMENT

Pursuant to section 8 and 8.1 of the Planning Act R.S.P.E.I. 1988, Cap. P-8, Council made the following regulations:

1. Section 60 of the Planning Act Subdivision and Development Regulations (EC693/00) is amended

(a) by the addition of the following after subsection (5):

(5.1) Notwithstanding subsection (4), where a side property boundary in the Rural Development Zone is adjacent to a permanent open space, road right-of-way or other regulated set back that is 35 feet or more in width, the side yard set back for residential use for that property shall be 15 feet (4.6 metres).

(b) by the revocation of subsections (6) to (9) and the substitution of the following:

(6) Notwithstanding subsection (4) outlining the requirements for minimum roof slopes (standard gabled) other roof types permitted are

(a) mansard;
(b) four square;
(c) gambrel; and
(d) any other roof type approved by the Minister.

(7) Notwithstanding subsection (6), flat roofs are permitted where the flat roof is for use on an industrial building.

(8) Building permits for expansions or renovations to existing buildings shall be permitted subject to the following regulations:

(a) siding material or roofing material for expansions or renovations shall be either the same type as the existing building being expanded or renovated or shall be applied to the whole of the structure; and
(b) roof pitches and types for expansions or renovations shall be either the same pitch and type as the existing building being expanded or renovated or shall be applied to the whole of the structure.

(9) Before a building permit is issued for any institutional use, auto body shop, or salvage yard within the St. Peters Village Zone, the Minister shall require the developer to enter into a comprehensive site development agreement respecting any or all of the following parameters:

(a) parking;
(b) building form, including height, bulk, and exterior materials;
(c) vehicular movement;
(d) pedestrian circulation;
(e) signage;
(f) utilities, including sewerage, water and storm water management;
(g) on-site landscaping, including measures to buffer adjacent properties; and
(h) set back distances from road and property lines.

2. These regulations come into force on April 15, 2006.

EXPLANATORY NOTES

SECTION 1 exempts residential lots from the 50 feet set back requirement in the Greenwich Special Planning Area Rural Development Zone in cases where the side property boundary is adjacent to a permanent open space, road or other regulated set back of 35 feet or more. Instead of a set back of 50 feet in that situation, the set back required is 15 feet or more.

Section 1 also repeals and replaces subsections (6) to (9) to correct the numbering of the subsections. The only change in that case is the numbering; there is no change to the wording of those subsections.

SECTION 2 provides for the commencement of these regulations.

EC2006-203

PROVINCIAL DEBENTURE ISSUES
TO CANADA PENSION PLAN
VARIOUS, MONTHLY
TOTALLING $13,526,000.00

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

WHEREAS by virtue of the Loan Act 2005, Stats., PEI 2005, c.44 (the “Loan Act 2005”), 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 - One Hundred Million Dollars ($100,000,000.00); 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 has been borrowed under the Authority of the Loan Act 2005 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 and the Financial Administration Act, the Province may borrow by the issue and sale of Debentures of the Province in the principal amount of Thirteen Million, Five Hundred and Twenty-six Thousand Dollars ($13,526,000.00) over the twelve months
commencing April 1, 2006 until March 31, 2007 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 Thirteen Million, Five Hundred and Twenty-six Thousand dollars ($13,526,000.00) 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 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-203-PE06 $1,474,000.00

Province of Prince Edward Island

THE PROVINCE OF PRINCE EDWARD ISLAND will pay to the Canada Pension Plan Investment Board, on the 3rd day of April 2036, on presentation and surrender of this Debenture, the principal sum of One Million Four Hundred & Seventy-four Thousand Dollars ($1,474,000.00) 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 Four and Seventy-Nine Hundredths per cent (4.79%) per annum payable semi-annually on the 3rd day of April and on the 3rd day of October 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 Province of Prince Edward Island may, at its option and upon giving written notice to the Canada Pension Plan Investment Board in accordance with the terms set out in the letter agreement dated July 1, 2005, on or before the 6th business day prior to the Maturity Date, and at the expiration of each additional term of not less than 5 years from the initial Maturity Date, extend the maturity date of this Debenture for a minimum term of not less than 5 years, up to and including April 3, 2036 (the “Final Maturity Date”), at the interest rate calculated on the basis set out in the letter agreement dated July 1, 2005, in respect of the relevant extension period, but in no event beyond the Final Maturity Date.

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 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 of an Order of the Lieutenant Governor in Council.

DATED AT Charlottetown in the Province of Prince Edward Island this 3rd April 2006.

SIGNED on behalf of the Province of Prince Edward Island

Paul Jelley
Deputy Provincial Treasurer

Doug Clow
Director of Fiscal Management

EC2006-204

ROLLOVER OF PROVINCIAL DEBENTURE ISSUES

Further to the immediately preceding Order-in-Council No. EC2006-203 dated this date and entitled “Provincial Debenture Issues to Canada Pension Plan Investment Board” in the matter of the issuance of Thirteen Million, Five Hundred and Twenty-six Thousand Dollars ($13,526,000.00) in the form of eleven 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.

<table>
<thead>
<tr>
<th>Maturity Date</th>
<th>Principal</th>
<th>Original Interest Rate</th>
<th>Forecast Interest Rate</th>
<th>Projected Annual Interest Savings</th>
</tr>
</thead>
<tbody>
<tr>
<td>2-Apr-06</td>
<td>$1,474,000</td>
<td>10.17%</td>
<td>4.79%</td>
<td>$76,205.80</td>
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<tr>
<td>1-May-06</td>
<td>$2,225,000</td>
<td>9.59%</td>
<td>5.00%</td>
<td>$102,127.50</td>
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<tr>
<td>2-Jun-06</td>
<td>$2,381,000</td>
<td>9.62%</td>
<td>5.00%</td>
<td>$110,002.20</td>
</tr>
<tr>
<td>2-Jul-06</td>
<td>$1,572,000</td>
<td>9.97%</td>
<td>5.00%</td>
<td>$78,128.40</td>
</tr>
<tr>
<td>1-Aug-06</td>
<td>$968,000</td>
<td>9.50%</td>
<td>5.00%</td>
<td>$43,560.00</td>
</tr>
<tr>
<td>2-Sep-06</td>
<td>$1,048,000</td>
<td>9.54%</td>
<td>5.00%</td>
<td>$47,579.20</td>
</tr>
<tr>
<td>1-Oct-06</td>
<td>$693,000</td>
<td>9.36%</td>
<td>5.00%</td>
<td>$30,214.80</td>
</tr>
<tr>
<td>3-Nov-06</td>
<td>$1,118,000</td>
<td>9.64%</td>
<td>5.00%</td>
<td>$51,875.20</td>
</tr>
<tr>
<td>1-Dec-06</td>
<td>$250,000</td>
<td>9.55%</td>
<td>5.00%</td>
<td>$11,375.00</td>
</tr>
<tr>
<td>1-Jan-07</td>
<td>$0</td>
<td>0.00%</td>
<td>5.00%</td>
<td>$0.00</td>
</tr>
<tr>
<td>3-Feb-07</td>
<td>$116,000</td>
<td>9.25%</td>
<td>5.00%</td>
<td>$4,930.00</td>
</tr>
<tr>
<td>2-Mar-07</td>
<td>$1,681,000</td>
<td>9.04%</td>
<td>5.00%</td>
<td>$67,912.40</td>
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<tr>
<td><strong>$13,526,000</strong></td>
<td></td>
<td><strong>$623,910.50</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Delivery of the above-noted debentures will be against delivery of the maturing debentures 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.
Pursuant to subsection 43(2) of the City of Summerside Act R.S.P.E.I. 1988, Cap. S-9.1, Council authorized the City of Summerside to increase its borrowing subject to the condition that its total debt will not exceed an amount equal to eight per cent of the current assessed value of real property in the city plus the accumulated debt of the City of Summerside’s Electric Utility. Council noted that this will enable the city to borrow funds needed to finance the Summerside Wellness Centre and a sewage treatment and sludge facility.


SCHEDULE 1

PRINCE EDWARD ISLAND
CONFEDERATION TRAIL

SCHEDULE 2

15. All that parcel of former rail corridor situate, lying and being in Township Numbers 58, and 60, in Queens County, Province of Prince Edward Island, described as follows:
Commencing at a point located in the Southern boundary of the Camp Road - Route 261 located in Melville, Province of Prince Edward Island;

Thence in a Northerly direction following the various courses of the former rail corridor, to a point located in the Southern boundary of the Iona Road - Route 206 located in Iona.

The above described parcel being the former rail corridor and having an approximate distance of 9 kilometers, a little more or less.

16. All that parcel of land situate, lying and being at Wood Islands in Lot or Township Number 62, in Queens County, Province of Prince Edward Island, being described as follows:

Commencing at a point located on the Southern boundary of the former C.N.R. corridor;

Thence in a Southerly direction to a point located at the Plough the Waves Tourism Information Centre in Wood Islands.

The above described parcel having a distance of 3.9 kilometers, a little more or less.

EC2006-207

APPRENTICESHIP AND TRADES QUALIFICATION ACT
PROVINCIAL APPRENTICESHIP BOARD
APPOINTMENTS

Pursuant to subsection 4(2) of the Apprenticeship and Trades Qualification Act R.S.P.E.I. 1988, Cap. A-15.1 Council made the following appointments:

<table>
<thead>
<tr>
<th>NAME</th>
<th>TERM OF APPOINTMENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leo Gaudet</td>
<td>4 April 2006</td>
</tr>
<tr>
<td>Tignish (vice Jim Paquet, term expired)</td>
<td>4 April 2009</td>
</tr>
<tr>
<td>John Kamphuis</td>
<td>4 April 2006</td>
</tr>
<tr>
<td>Charlottetown (vice Tracey MacDonald, resigned)</td>
<td>4 April 2009</td>
</tr>
<tr>
<td>Michael MacLean</td>
<td>4 April 2006</td>
</tr>
<tr>
<td>Montague (vice John Flynn, resigned)</td>
<td>4 April 2009</td>
</tr>
</tbody>
</table>