

**EC2007-156**

FINANCIAL ADMINISTRATION ACT  
SPECIAL WARRANT  
(SUPPLEMENTARY EXPENDITURE FOR FISCAL YEAR 2006/07)  
EMPLOYEE BENEFITS

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 Employee Benefits as follows:

<b>Account Class</b>	<b>Account Name</b>	<b>Amount</b>
	<b>EMPLOYEES' FUTURE BENEFITS</b>	
0148-03132	Early Retirement Incentive	<u>\$869,500.00</u>

**EC2007-157**

FINANCIAL ADMINISTRATION ACT  
SPECIAL WARRANT  
(SUPPLEMENTARY EXPENDITURE FOR FISCAL YEAR 2006/07)  
DEPARTMENT OF HEALTH

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 Health as follows:

<b>Account Class</b>	<b>Account Name</b>	<b>Amount</b>
	<b>MEDICAL PROGRAMS Physicians Services</b>	
0532-04060	Ground Ambulance Program	<u>\$245,300.00</u>

**EC2007-158**

**FINANCIAL ADMINISTRATION ACT  
CERTAIN ACCOUNTS RECEIVABLE  
UNDER THE  
REAL PROPERTY TAX ACT  
AUTHORITY TO CANCEL**

Pursuant to subsection 26(1) of the *Financial Administration Act* R.S.P.E.I. 1988, Cap. F-9 Council authorized the cancellation of certain accounts receivable under the *Real Property Tax Act* totalling \$58,233.53 (including interest to 28 February 2007) as follows:

**SCHEDULE  
(REAL PROPERTY TAX ACT, CANCELLATIONS)**

<b>ACCOUNT OF</b>	<b>AMOUNT CANCELLED</b>
Afleck, Robert A and Julia M	\$ 2,186.05
Albrecht, Raymond and Norma	712.39
Albrecht, Raymond and Norma	878.94
Arsenault, Leo J.	1,317.36
Beaton, Robert and Wood, Judy	416.69
Bradford, Ronald Robert	2,385.04
Broderick, Christopher and Jacqueline	20.37
Burns Ave Residential Inc	1,051.65
Caseley Farms Ltd	76.91
Chard, Allan B. and Cauline, M A	528.98
Coffin, Lee	1,675.57
Delaney, Lottie	275.65
Doyle, Allan	8.31
Doyle, Roger	608.01
Drew, John and Worth, Marie Noella	112.00
Ellsworth, Helen	915.48
Ellsworth, Neil and Gordon, Courtney	766.32
Fair Isle Ford Sales Ltd.	5.34
Gallant, Eric	704.70
Gallant, Rene	92.51
Gavin, Barrie	446.69
Gavin, Barrie and Brenda	10.00
Gavin, Barrie and Brenda	104.00
Government of PEI	61.07
Griffin, Raymond Cecil	351.85
Gutierrez, Faye E.	343.09
Hazel, Randall Hanford	399.59
Jay, Robert	246.19
Jenkins, Linda Patricia	249.69
Knudson, Mike	134.54
LaMarsh, Judith Sharon	312.42
Lewis, Hazen Leslie	75.61
Lynch, Patrick	1,180.20
MacDonald, Ronald and Victor	15.11
MacEachern, Kevin Roy	192.89
MacFadyen, Andrew	306.64
MacIntyre, Dallas	415.01
MacKay, Ralph	11.28
MacLeod, Sarah and Scott	1,897.73
MacMillan, Paul	5.42
McCarville, Michael	1,198.57
McCarville, Michael	275.57
Moher, Daniel Patrick	742.17
Pendergast, Joseph and Kim	1,061.49
Perry, Barbara E. and Daniel J	131.58

Perry, Barbara E. and Daniel J.	272.37
Perry, Barbara E. and Daniel J.	781.59
Preston, Allen	42.06
Preston, Allen	57.21
Prince County Exhibition Assoc.	191.94
Roach, Allison Trent	299.02
Roach, Allison Trent	775.58
Smith, Diane and George	654.49
Stevenson & MacEachern	20,321.45
Taylor Built Homes Ltd.	1,478.96
Termeer, Walter	2,094.34
Thompson, Jean Elizabeth	1,676.15
Travellers Rest Mini Homes Ltd.	19.29
Unknown	1,178.42
Vos, Stienus Evert	4,083.01
Whelly, Nadine Margaret	151.05
Woodgate, James Ryan and Wanda Lee	34.55
Woodgate, James Ryan and Wanda Lee	<u>7.35</u>
Sub-total	\$59,025.50
Less: dividends received on bankrupt accounts	<u>791.97</u>
Total	<u>\$58,233.53</u>

**EC2007-159**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PROPERTY NO. 93286, LOT 20, QUEENS COUNTY  
IDENTIFICATION FOR NON-DEVELOPMENT USE  
AMENDMENT

Pursuant to subsection 9(2) of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5, Council amended the condition of non-development use pursuant to section 2 of the Land Identification Regulations (EC606/95) in respect of approximately sixty-three decimal five five (63.55) acres of land, being Provincial Property No. 93286 located in Lot 20, Queens County, Prince Edward Island and currently owned by James Evans of Burlington, Prince Edward Island.

Council noted that this amendment will enable subdivision of approximately seventeen decimal eight two (17.82) acres of the parcel into a maximum of five lots. Further, Council determined that following subdivision, identification for non-development use shall continue to apply to the remaining land.

This Order-in-Council comes into force on 20 March 2007.

**EC2007-160**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PROPERTY NO. 229047, LOT 31, QUEENS COUNTY  
IDENTIFICATION FOR NON-DEVELOPMENT USE  
AMENDMENT

Pursuant to subsection 9(2) of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5, Council amended the condition of non-development use pursuant to section 2 of the Land Identification Regulations (EC606/95) in respect of approximately forty (40) acres of land, being Provincial Property No. 229047 located in Lot 31, Queens County, Prince Edward Island and currently owned by John F. Sanderson, Robert C. Sanderson, J. Richard Sanderson,

Randolph F. Sanderson, Rodney H. Sanderson and Robert Pierce Sanderson all of Cornwall, Prince Edward Island.

Council noted that this amendment will enable subdivision of a one decimal one three (1.13) acre parcel of land and determined that following subdivision, identification for non-development use shall continue to apply to the remaining land.

This Order-in-Council comes into force on 20 March 2007.

**EC2007-161**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PROPERTY NO. 229047, LOT 31, QUEENS COUNTY  
IDENTIFICATION FOR NON-DEVELOPMENT USE  
AMENDMENT

Pursuant to subsection 9(2) of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5, Council amended the condition of non-development use pursuant to section 2 of the Land Identification Regulations (EC606/95) in respect of approximately thirty-eight decimal eight seven (38.87) acres of land, being Provincial Property No. 229047 located in Lot 31, Queens County, Prince Edward Island and currently owned by John F. Sanderson, Robert C. Sanderson, J. Richard Sanderson, Randolph F. Sanderson, Rodney H. Sanderson and Robert Pierce Sanderson all of Cornwall, Prince Edward Island.

Council noted that this amendment will enable subdivision of a zero decimal five (0.5) acre parcel of land and is SUBJECT TO the subdivided parcel being consolidated with the adjacent Provincial Property #413344. Further, Council determined that following subdivision, identification for non-development use shall continue to apply to the remaining land.

This Order-in-Council comes into force on 20 March 2007.

**EC2007-162**

PRINCE EDWARD ISLAND  
LANDS PROTECTION ACT  
PROPERTY NO. 874032, LOT 2, PRINCE COUNTY  
IDENTIFICATION FOR NON-DEVELOPMENT USE  
AMENDMENT

Pursuant to subsection 9(2) of the *Prince Edward Island Lands Protection Act* R.S.P.E.I. 1988, Cap. L-5, Council amended the condition of non-development pursuant to section 2 of the Land Identification Regulations (EC606/95) in respect of approximately forty-six decimal eight (46.8) acres of land, being Provincial Property No. 874032 located in Lot 2, Prince County, Prince Edward Island and currently owned by Zane Smith and Shannon Smith, both of Earlville, New York.

Council noted that this amendment will enable subdivision of approximately thirty-two decimal four (32.4) acres of the parcel into up to ten residential lots ranging in size from two decimal four (2.4) to three (3) acres each. Further, Council determined that following subdivision, identification for non-development use shall continue to apply to the remaining land.

This Order-in-Council comes into force on 20 March 2007.

**EC2007-163****PROVINCIAL DEBENTURE ISSUES TO CANADA PENSION PLAN  
VARIOUS, MONTHLY  
TOTTALLING \$10,010,000.00**

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"), 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 and an amount of Thirteen Million, Five Hundred and Twenty Six Thousand Dollars (\$13,526,000.00) authorized by Order-in-Council No. EC2006-203 have 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 Ten Million, and Ten Thousand Dollars (\$10,010,000.00) over the twelve months commencing April 1, 2007 until March 31, 2008 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 Ten Million, and Ten Thousand Dollars (\$10,010,000.00) 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-214-PE07

\$1,265,000.00

### **Province of Prince Edward Island**

**THE PROVINCE OF PRINCE EDWARD ISLAND** will pay to the Canada Pension Plan Investment Board, on the 1st day of April 2037, on presentation and surrender of this Debenture, the principal sum of One Million Two Hundred & Sixty-Five Thousand Dollars (\$1,265,000.00) 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 Five per cent (5.00%) per annum payable semi-annually on the 1st day of April and on the 1st 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 6<sup>th</sup> 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 1, 2037 (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 1st April 2007.

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

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

\_\_\_\_\_  
Doug Clow  
Director of Fiscal Management

**EC2007-164****ROLLOVER OF PROVINCIAL DEBENTURE ISSUES**

Further to the immediately preceding Order-in-Council No. EC2007-163 dated this date and entitled "Provincial Debenture Issues to Canada Pension Plan" in the matter of the issuance of Ten Million, and Ten Thousand Dollars (\$10,010,000.00) 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
1-Apr-07	\$1,265,000	9.12%	5.00%	\$52,118.00
1-May-07	\$2,250,000	9.13%	5.00%	\$92,925.00
1-Jun-07	\$2,279,000	9.88%	5.00%	\$111,215.20
2-Jul-07	\$965,000	9.83%	5.00%	\$46,609.50
5-Aug-07	\$563,000	9.72%	5.00%	\$26,573.60
1-Sep-07	\$430,000	10.42%	5.00%	\$23,306.00
1-Oct-07	\$385,000	10.79%	5.00%	\$22,291.50
2-Nov-07	\$1,071,000	11.07%	5.00%	\$65,009.70
1-Dec-07	\$0	0.00%	5.00%	\$0.00
1-Jan-08	\$0	0.00%	5.00%	\$0.00
1-Feb-08	\$0	0.00%	5.00%	\$0.00
1-Mar-08	\$802,000	9.62%	5.00%	\$37,052.40
	<u>\$10,010,000</u>			<u>\$477,100.90</u>

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.

**EC2007-165****ELECTION ACT  
APPOINTMENT OF RETURNING OFFICERS**

Pursuant to subsection 9(1) of the *Election Act* R.S.P.E.I. 1988, Cap. E-1.1 Council made the following appointments:

No.	Electoral District	Returning Officer
1.	Souris-Elmira	Michael Clinton Souris
2.	Georgetown-St. Peters	Ronald MacDonald Cardigan
3.	Montague-Kilmuir	William Rourke Montague
4.	Belfast-Murray River	Shirley Allen Murray River
5.	Vernon River-Stratford	Mary Curran Alberry Plains

6.	Stratford-Kinlock	Alma Birt Stratford
7.	Morell-Mermaid	Vince Murnaghan Tarantum
8.	Tracadie-Hillsborough Park	Ethan Garrett Charlottetown
9.	York-Oyster Bed	Earle Arsenault Charlottetown
10.	Charlottetown-Sherwood	Susan MacInnis Charlottetown
11.	Charlottetown-Parkdale	Jacqueline Hogan Charlottetown
12.	Charlottetown-Victoria Park	Amy Doyle Charlottetown
13.	Charlottetown-Brighton	Bob Anderson Charlottetown
14.	Charlottetown-Lewis Point	Donna Gorveatt Charlottetown
15.	West Royalty-Springvale	Debbie Good Charlottetown
16.	Cornwall-Meadowbank	Judy Richard Cornwall
17.	Kellys Cross-Cumberland	Jessie McCrady Clyde River
18.	Rustico-Emerald	Ann MacLean Millvale
19.	Borden-Kinkora	Clara Lockhart Bedeque
20.	Kensington-Malpeque	Debby Sudsbury Kensington
21.	Summerside-Wilmot	Gary Simpson Summerside
22.	Summerside-St. Eleanors	Sheila Kenny Summerside
23.	Tyne Valley-Linkletter	Marion McNeill Wellington Centre
24.	Evangeline-Miscouche	Judy Gallant Miscouche



EXECUTIVE COUNCIL \_\_\_\_\_ 20 MARCH 2007

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| 25. | O'Leary-Inverness   | Margie MacWilliams<br>Springfield West |
| 26. | Alberton-Roseville  | Jean E. Meggison<br>Brooklyn           |
| 27. | Tignish-Palmer Road | Helen McKenna<br>St. Louis             |

This Order-in-Council comes into force upon the passing of an Order of the Lieutenant Governor in Council fixing the date of the issue of the Writ and ordinary polling day of the next General Election.