

EC2015-209

LEGISLATIVE ASSEMBLY
(64TH GENERAL ASSEMBLY)
DISSOLUTION

It was ORDERED that a proclamation be issued dissolving the present General Assembly of the Province and that Writs be issued for the calling of a new General Assembly, said Proclamation to be dated the 6th day of April 2015, and Ordinary Polling Day to be the 4th day of May 2015.

EC2015-210

**FINANCIAL ADMINISTRATION ACT
SIGNING AUTHORITY DESIGNATIONS
SECURITIES ISSUANCE
INVESTING AND CASH MANAGEMENT
BANKING RELATED SERVICES
APPROVED**

Pursuant to sections 14 and 54 of the *Financial Administration Act* R.S.P.E.I 1988, Cap. F-9, the Minister of Finance and Energy (the “Minister”) and Executive Council hereby designate officers of the Department of Finance and Energy and Treasury Board Secretariat to carry out the prescribed functions and activities noted below for the effective and efficient financial administration and management of duties as assigned by the *Financial Administration Act* R.S.P.E.I 1988, Cap. F-9 to the Minister and Department of Finance and Energy and to the Treasury Board.

The Minister of Finance and Energy may assign and/or withdraw delegated authorities for any designated officer, in such a manner as the Minister of Finance and Energy considers advisable.

In performing the prescribed functions and activities noted below, designated officers must understand the benefits and associated risks of any transaction prior to its undertaking.

SHORT-TERM BORROWING TRANSACTIONS

Pursuant to section 54 of the *Financial Administration Act* R.S.P.E.I 1988, Cap. F-9, Council and the Minister designate the following officers of the Department of Finance and Energy and Treasury Board Secretariat to transact/sign and authorize/countersign, via physical or electronic means, securities issued under the authority of section 46 of the Act:

1. TREASURY NOTE /PROMISSORY NOTE /
SHORT-TERM SECURITY ISSUANCE – Physical Security

1.1 Authority to transact/sign and authorize/countersign note issuance on behalf of the Minister of Finance and Energy - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

SHORT-TERM BORROWING	
(Borrowing or Security Issued for 365 Days or Less)	
Transact Authorization	Countersign Authorization of Treasury Note / Promissory Note / Short-Term Security
List A	List B
1 Banking Officer	1 Budget Analyst(s)
2 Investment Officer	2 Assistant Secretary to Treasury Board
3 Investment Accountant	3 Secretary to Treasury Board
4 Manager, Debt, Investment and Pensions	4 Deputy Minister of Finance and Energy
	5 Comptroller

2. TREASURY NOTE /PROMISSORY NOTE /
SHORT-TERM SECURITY ISSUANCE – Electronic System

2.1 Authority to transact/sign and authorize/countersign note issuance on behalf of the Minister of Finance and Energy - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

SHORT-TERM BORROWING	
(Borrowing or Security Issued for 365 Days or Less)	
Transact Authorization	Countersign Authorization of Treasury Note / Promissory Note / Short-Term Security
List A	List B
1 Banking Officer	1 Budget Analyst(s)
2 Investment Officer	2 Assistant Secretary to Treasury Board
3 Investment Accountant	3 Secretary to Treasury Board
4 Manager, Debt, Investment and Pensions	4 Deputy Minister of Finance and Energy
	5 Comptroller

LONG-TERM BORROWING TRANSACTIONS

Pursuant to section 54 of the *Financial Administration Act* R.S.P.E.I 1988, Cap. F-9, Council designates the following officers of the Department of Finance and Energy and Treasury Board Secretariat to transact/sign and authorize/countersign, via physical or electronic means, securities issued under the authority of sections 48 and 49 of the Act, which designation applies to all securities EXCEPT those securities issued where the Minister is authorized by Council to raise sums of money under section 49:

3. PROMISSORY NOTE / LONG-TERM SECURITY ISSUANCE

3.1 Authority to transact/sign and authorize/countersign long-term borrowing or security issued for terms greater than 365 days on behalf of the Minister of Finance and Energy - one signatory required from List A and one signatory from List B below, and the signatory from List A must be different from the signatory from List B.

LONG-TERM BORROWING (Borrowing or Security Issued for Greater than 365 Days)	
Transact Authorization List A	Countersign Authorization of Promissory Note / Long-Term Security List B
1 Comptroller	1 Secretary to Treasury Board
2 Manager, Debt, Investment and Pensions	2 Comptroller
3 Secretary to Treasury Board	3 Deputy Minister of Finance and Energy
	4 Minister of Finance and Energy

SHORT-TERM INVESTING TRANSACTIONS

The following officers of the Department of Finance and Energy and Treasury Board Secretariat are authorized on behalf of the Minister to transact/sign and authorize/countersign, via physical or electronic means, securities purchased or sold under the authority of section 27 of the said Act:

4. SHORT-TERM INVESTING / CALL LOAN TRANSACTIONS

4.1 Authority to transact/sign and authorize/countersign short-term investing/call loan transactions for terms of 365 days or less for the Operating Fund, Sinking Fund and any other fund - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

SHORT-TERM INVESTING / CALL LOAN TRANSACTIONS (Investing For Terms of 365 Days or Less)	
Transact Authorization List A	Countersign Authorization List B
1 Banking Officer	1 Investment Officer
2 Investment Officer	2 Investment Accountant
3 Investment Accountant	3 Manager, Debt, Investment and Pensions
4 Manager, Debt, Investment and Pensions	4 Secretary to Treasury Board
	5 Deputy Minister of Finance and Energy
	6 Comptroller

LONG-TERM INVESTING TRANSACTIONS

The following officers of the Department of Finance and Energy and Treasury Board Secretariat are authorized on behalf of the Minister to transact/sign and authorize/countersign, via physical or electronic means, securities purchased or sold under the authority of section 27 of the said Act:

5. LONG-TERM INVESTING TRANSACTIONS

5.1 Authority to transact/sign and authorize/countersign long-term investing transactions of terms greater than 365 days for the Operating Fund, Sinking Fund and any other fund - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

LONG-TERM INVESTING TRANSACTIONS		LONG-TERM INVESTING TRANSACTIONS	
(For Terms Greater than 365 Days)		(For Terms Greater than 365 Days)	
Transact Authorization		Countersign Authorization	
List A		List B	
1	Investment Officer	1	Investment Accountant
2	Manager, Debt, Investment and Pensions	2	Manager, Debt, Investment and Pensions
3	Secretary to Treasury Board	3	Secretary to Treasury Board
4	Comptroller	4	Deputy Minister of Finance and Energy
		5	Comptroller

FOREIGN EXCHANGE (SPOT) TRANSACTIONS

The following officers of the Department of Finance and Energy and Treasury Board Secretariat are authorized on behalf of the Minister to transact/sign and authorize/countersign, via physical or electronic means, foreign exchange (spot) transactions under the authority of subsection 14(2) of the said Act:

6. FOREIGN EXCHANGE (SPOT) TRANSACTIONS

6.1 Authority to transact/sign and authorize/countersign foreign exchange (spot) transactions for the Operating Fund, Sinking Fund and any other fund, other government related entities, and pooled fund accounts - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

FOREIGN EXCHANGE (SPOT) TRANSACTIONS	
Transact Authorization List A	Countersign Authorization List B
1 Banking Officer	1 Investment Accountant
2 Investment Officer	2 Manager, Debt, Investment and Pensions
3 Manager, Debt, Investment and Pensions	3 Secretary to Treasury Board
4 Secretary to Treasury Board	4 Comptroller
5 Comptroller	5 Deputy Minister of Finance and Energy

DERIVATIVE TRANSACTIONS

The following officers of the Department of Finance and Energy and Treasury Board Secretariat are authorized on behalf of the Minister to transact/sign and authorize/countersign, via physical or electronic means, derivative transactions issued under authority of subsection 14(2) of the said Act:

7. DERIVATIVE TRANSACTIONS

7.1 Authority to transact/sign and authorize/countersign derivative transactions, such as currency, interest rates and other matters, swap agreements, futures and forward agreements, options agreements, rate agreements and any other master agreement in respect of such agreements, for the Operating Fund, Sinking Fund and any other fund - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

DERIVATIVE TRANSACTIONS	
Transact Authorization List A	Countersign Authorization List B
1 Investment Officer	1 Manager, Debt, Investment and Pensions
2 Manager, Debt, Investment and Pensions	2 Secretary to Treasury Board
3 Secretary to Treasury Board	3 Comptroller
4 Comptroller	4 Deputy Minister of Finance and Energy
	5 Investment Accountant

BANKING RELATED SERVICES

The following officers of the Department of Finance and Energy and Treasury Board Secretariat are authorized on behalf of the Minister to transact/sign and authorize/countersign, via physical or electronic means the following banking related services under authority of subsection 14(1) and sections 20 and 22 of the said Act:

8. BANK ACCOUNT - OPENING / CLOSING /
MAINTENANCE AND ADMINISTRATION

8.1 Authority to transact/sign and authorize/countersign bank account opening, closing and bank account maintenance and administration, for the Operating Fund, other government related entities and pooled fund accounts - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

BANK ACCOUNTS – OPENING / CLOSING / MAINTENANCE AND ADMINISTRATION			
Transact Authorization List A		Countersign Authorization List B	
1	Banking Officer	1	Secretary to Treasury Board
2	Investment Officer	2	Comptroller
3	Investment Accountant	3	Deputy Minister of Finance and Energy
		4	Minister of Finance and Energy

9. BANKING RELATED TRANSACTIONS

9.1 Authority to transact/sign and authorize/countersign banking related transactions such as bank drafts, wire payments, account transfers, cheque verification, stop payment requests, preauthorized payment and debits, and other banking related administration for the Operating Fund, other government related entities, and pooled fund accounts - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

BANKING RELATED TRANSACTIONS			
Transact Authorization List A		Countersign Authorization List B	
1	Banking Officer	1	Budget Analyst(s)
2	Investment Officer	2	Assistant Secretary to Treasury Board
3	Investment Accountant	3	Secretary to Treasury Board
		4	Comptroller
		5	Deputy Minister of Finance and Energy

10. ELECTRONIC / ONLINE BANKING SETUP /
ACCESS AND ADMINISTRATION

10.1 Authority to transact/sign and authorize/countersign electronic/online banking setup/access and administration for the Operating Fund, other government related entities and pooled fund accounts - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

ELECTRONIC / ONLINE BANKING SETUP / ACCESS AND ADMINISTRATION			
Transact Authorization List A		Countersign Authorization List B	
1	Manager, Debt, Investment and Pensions	1	Manager, Debt, Investment and Pensions
2	Office of the Comptroller - Manager of Accounting	2	Office of the Comptroller – Manager of Accounting
3	Financial System Administration System Administrator	3	Financial System Administration System Administrator
4	Manager of Administration Services	4	Manager of Administration Services

11. BANKING SERVICES – THIRD PARTY VENDORS

11.1 Authority to transact/sign and authorize/countersign banking services provided by third party vendors, such as credit and debit card service and administration providers, for the Operating Fund - one signatory required from List A and one from List B below, and the signatory from List A must be different from the signatory from List B.

BANKING SERVICES – THIRD PARTY VENDORS			
Transact Authorization List A		Countersign Authorization List B	
1	Banking Officer	1	Manager, Debt, Investment and Pensions
2	Investment Officer	2	Secretary to Treasury Board
3	Investment Accountant	3	Deputy Minister of Finance and Energy
		4	Minister of Finance and Energy
		5	Comptroller

Order-in-Council EC2014-370 of June 19, 2014 is hereby rescinded.

EC2015-211

SOCIAL ASSISTANCE ACT ESTABLISHED RATES OF FINANCIAL ASSISTANCE (APPROVED)

Under authority of section 4.1 of the *Social Assistance Act*, R.S.P.E.I. 1988, Cap. S-4.3, Council approved an increase in the established rate for personal comfort allowance from \$53.00 per month to \$71.00 per month, effective April 1, 2015.