

on July 16, 1964.

The Canadian dollar equivalent of U.S. \$253,929,534.25, namely Can. \$273,291,666.24, will today be paid over to the Premier of British Columbia by the Prime Minister, the Right Honourable L.B. Pearson. Under the terms of the Agreement between the Government of Canada and the Government of British Columbia dated July 8, 1963, the Government of British Columbia has undertaken to use these funds for the construction of three large storage dams on the Columbia River. Until the funds are actually required for these purposes, the Government of British Columbia is investing the money.