# RATIFICATION OF THE COLUMBIA RIVER TREATY

(Attachment No. 2)

## Financial Arrangements

In payment for the downstream benefits on the Columbia River which have been sold to a group of power entities in the United States called the Columbia Storage Power Exchange, for a period of 30 years, the Government of Canada has today received in New York from the Columbia Storage Power Exchange the sum of U.S. $253,929,534.25. This sum is the discounted value at today's date of the U.S. $254.4 million provided for in the Attachment to the Exchange of Notes between governments in January of this year; the discount has been made at the rate indicated in that Attachment.

The United States dollars received in this way will be disbursed as follows:

1) U.S. $50 million will be sold direct to the Government of British Columbia for the repayment of U.S. dollar debts of that Province coming due at about this time.

2) U.S. $203,929,534.25 will be used by the Government of Canada to purcha:.e special non-marketable securities of the United States Treasury maturing in the years 1965 to 1971 inclusive. These securities will be held in a special account by the Minister of Finance. The purchase of these securities was authorized by Vote L17a as part of Appropriation Act. No. 7, passed by Parliament

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