Pearson in the spring of 1963 formal negotiations resumed between the two countries. At the same time meetings were held between the governments of Canada and British Columbia which resulted in a main agreement signed on July 8, 1963, and a supplementary agreement on January 13, 1964. These agreements outlined the respective responsibilities of the two governments in the development of the Columbia River.

The international negotiations continued until January 22, 1964, when Canada and the United States approved a Protocol modifying and clarifying the 1961 Treaty.

The Treaty and Protocol were submitted to the Canadian Parliament in March, 1964. The Standing Committee on External Affairs recommended approval of both documents following a series of 50 meetings held during April and May. The Commons voted in favour on June 5 and the Senate on June 10.

An agreement under which a group of United States utilities would purchase Canada's share of the downstream power benefits for a 30-year period was signed by the Columbia Storage Power Exchange and the British Columbia Hydro and Power Authority on August 13, 1964. Sale of the bond issue on August 26 to finance the purchase cleared the way for today's ratification of the Treaty.

Payments for flood control will be made by the U.S. Government to Canada as the Treaty storages are completed.