

Ministry of Finance

Ministère des Finances

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ONTARIO GOVERNMENT SETS RATE FOR NORTHERN GROW BONDS *Bonds On Sale From March 21 to April 11*

SUDBURY – The Ontario government today announced the launch of the new Northern Ontario Grow Bonds for northern investors. The bonds are now on sale and feature a competitive interest rate of 4.00 per cent for a five-year term.

“We promised a new northern investment and loan opportunity program in the 2004 Ontario budget and now we are delivering a program that is good for investors and businesses as well as the northern economy,” Finance Minister Greg Sorbara said. “We are offering a competitive rate that is fully guaranteed by the government. The capital raised will stay in the North for new and expanding businesses.”

Northern residents can buy Grow Bonds in increments of \$100 to a maximum of \$500,000. Proceeds from the sale of the bonds will be used to fund loans to small and medium-sized businesses in the North. Investors have the opportunity to make a safe investment while contributing to local business growth and northern economic prosperity.

“I am very proud of the Grow Bonds program because it is all about stimulating investment, job growth, community development and business opportunities here in Northern Ontario,” Northern Development and Mines Minister Rick Bartolucci said. “I urge people in the North to take advantage of this safe and competitive investment opportunity and I encourage small and medium-sized businesses to apply for loans through this worthwhile pilot program.”

This initiative is part of the government’s Northern Prosperity Plan designed to help build a strong and prosperous economy that provides a high quality of life and increased investment opportunities in the North.

For details call toll-free 1-866-668-5437 or visit the Grow Bond website at <http://www.northernontariogrowbonds.com>

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