



LEGISLATIVE RETURN

SUBMITTED BY: Hon. Ms. Frost, Minister of Health and Social Services

1. On _____, (Member) _____

- asked the following question during the Oral Question Period at page(s) _____ of Hansard
submitted the following written question - WQ No. _____
gave notice of the following motion for the production of papers - MPP No. _____

RE: _____

OR

2. This legislative return relates to a matter outstanding from discussion with Mr. Cathers, Member for Lake Laberge on November 19, 2020 related to:

Bill No. _____ Second Reading Third Reading
Committee of the Whole: witnesses from the Yukon Hospital Corporation
Motion No. _____ RE: pension solvency loan
at page(s) 1970 of Hansard.

The response is as follows:

Can the witnesses please confirm if that total amount is still \$3,063,000 and also indicate what the interest owing on that to the Yukon Government is and the term of that loan? ... If the witness is able to get back with that information, it would be appreciated, including what the lifespan of that loan is, whether there is any interest on it and what that might be, as well as what the annual payments are related to it.

Yukon Hospital Corporation (YHC) confirms that total amount of the pension loan is \$3,063,000 as at its fiscal year end, March 31, 2020.

Interest -- The loan will bear interest from the date of the advance of the principal balance and the annual interest rate payable on the loan in the first year will be the prime rate charged by YG's banker as of the date of the advance of the principal. As per YHC's 2019-20 financial statements, this amount was 3.95% for the first year.

For the remaining term, the annual interest rate will be determined as of the anniversary date of the advance of the principal balance and will be set at the prime rate charged by YG's banker as of such anniversary date.

Term and repayment -- the initial term of the loan will be for 15 years from the date of advance of the principal balance. The loan is repayable in full at the end of the term. There is no requirement for annual repayment.

March 8, 2021
Date

[Signature]
Signature