

For Immediate Release  
May 28, 2004

## **MCGUINTY GOVERNMENT OFFERS COMPETITIVE ONTARIO SAVINGS BONDS RATES**

*Helping to Build Stronger More Prosperous Communities*

TORONTO — Finance Minister Greg Sorbara announced the interest rates for the 2004 Ontario Savings Bonds (OSBs) that go on sale today, calling them an investment in the future prosperity of the province.

“By investing in Ontario Savings Bonds, the people of Ontario are investing in the things that are important to them,” Sorbara said. “They are helping to build a stronger and more prosperous province for every one of us.”

The five-year Step-Up Bond interest rates are 1.70 per cent this year, 3 per cent in the second year, 3.50 per cent in the third year, 4.50 per cent in the fourth year and 6 per cent in the final year. The three-year Fixed-Rate Bond interest rate is 3.30 per cent, and the seven-year Variable-Rate Bond rate is 1.80 per cent for the first six months.

The interest rate for the next six months for the 1998 – 2003 Variable-Rate Bonds was also set today at 1.80 per cent.

This year, the 1997 Variable-Rate and Step-Up, the 1999 Step-Up and the 2001 Fixed-Rate Bonds are maturing and purchasers can extend their benefits by reinvesting in 2004 Ontario Savings Bonds.

Ontario residents are offered the convenience of buying their bonds directly by telephone (1-800-433-3596) or by down-loading an application from the Internet ([www.ontariosavingsbonds.com](http://www.ontariosavingsbonds.com)). OSBs are also available at banks, trust companies, credit unions, *caisses populaires* and through investment dealers.

“Ontario Savings Bonds provide Ontarians with the opportunity to invest in their own province and contribute to the province’s economic well-being,” Sorbara said. “They are a popular and safe investment with competitive rates.”

Available until June 18, OSBs are backed 100 per cent by the Government of Ontario. They are sold in amounts from \$100 to \$500,000. This is the 10<sup>th</sup> anniversary for the province-wide investment option.

-30-

Contact:  
Diane Flanagan  
Minister’s Office  
(416) 212-0634

Boni Fox Gray  
Communications Branch  
(416) 212-2155

*Disponible en français*

For more information visit [www.ontariosavingsbonds.com](http://www.ontariosavingsbonds.com)