

JONES, Terry Peel Biography Book April 8th, 1992 Mississauga News

Former MPP Jones jailed for \$1M theft

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Jones, Terry

The business and political career of former Mississauga North MPP, Terry David Jones, came to an end yesterday when he pleaded guilty to three charges of theft by conversion.

He is still before the court on two other charges of fraud over \$1,000 and theft over \$1,000.

The guilty plea was entered on three charges concerning the theft of money Jones was supposed to have held in trust on behalf of 80 investors. Those investors had been involved with three real estate investment syndicates headed by Jones, involving lands in the Orangeville area.

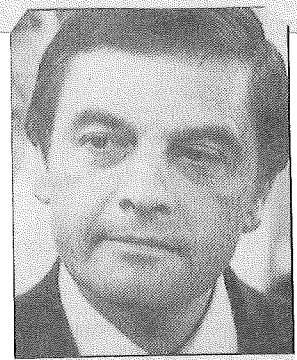
The amount of money Jones admitted to stealing was \$1,010,036.

Following the plea, he was sentenced to six months in jail, and placed on probation for one year. A Criminal Compensation Order was issued against Jones for the amount of \$1,010,000.

Jones was first elected as Mississauga North MPP in 1974 and held the post until defeated on May 2, 1985 by Liberal candidate Steven Offer. During his decade in government, Jones was several times touted as cabinet material including the

portfolio of Youth Minister. He, in fact, served as the head of the Ontario Youth Secretariat under Premier Bill Davis.

Jones, who made money in the insurance and cattle breeding businesses, lost his insurance licence after his firm pleaded guilty to operating while "in a new deficit position, failure to meet its trust obligations as they became due, failure to maintain accounting records in accordance with the regulations, and to filing position reports containing false or misleading information." Jones' insurance licence was revoked by the Registered Insurance Brokers of Ontario (RIBO).



TERRY JONES