TC PipeLines, LP

NewsRelease

TC PipeLines, LP Announces Second Quarter Distribution and Schedules Earnings Teleconference and Webcast

Calgary, Alberta – July 21, 2006 – (Nasdaq: TCLP) – TC PipeLines, LP (the Partnership) today announced the board of directors of TC PipeLines GP, Inc., its general partner, has declared the Partnership's second quarter 2006 distribution in the amount of US$0.575 per unit. This distribution is payable on August 14, 2006 to unitholders of record as of July 31, 2006.

The Partnership will release its second quarter 2006 financial results after markets close on Wednesday, August 2, 2006. Analysts, members of the public, the media and other interested parties are invited to participate in a teleconference and audio webcast on Thursday, August 3, 2006 at 12 p.m. (Eastern). Russ Girling, president and chief executive officer of the general partner, will discuss the second quarter 2006 financial results and general developments and issues concerning the Partnership. To participate, please call (866) 898-9626. A replay of the conference call will also be available two hours after the conclusion of the call and until midnight, August 10, 2006, by dialing (800) 408-3053, then entering pass code 3192406.

A live webcast of the conference call will also be available through the Partnership's website at www.tcpipelineslp.com. An audio replay of the call will be maintained on the website.

TC PipeLines, LP is a publicly held limited partnership. It owns a 50 per cent interest in Northern Border Pipeline Company, a Texas general partnership, and a 49 per cent interest in Tuscarora Gas Transmission Company, a Nevada general partnership. Northern Border Pipeline owns a 1,249-mile United States interstate pipeline system that transports natural gas from the Montana-Saskatchewan border to markets in the midwestern United States. Tuscarora owns a 240-mile interstate pipeline system that transports natural gas to Nevada from Oregon, where it interconnects to TransCanada's GTN System. TC PipeLines, LP is managed by its general partner, TC PipeLines GP, Inc., a wholly owned subsidiary of TransCanada PipeLines Limited. TC PipeLines GP, Inc. also holds common units of the Partnership. Common units of TC PipeLines, LP are quoted on the Nasdaq Stock Market and trade under the symbol "TCLP". For more information about TC PipeLines, LP, visit the Partnership's website at www.tcpipelineslp.com.

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