

ENABLING NET-ZERO GOALS THROUGH OFFSETS & INNOVATION

Issue

Whereby governments are seeking to meet net-zero goals emissions targets in Canada and help contribute to global objectives, we urge governments at all levels to partner with Canadian industry to establish frameworks that enable both economic and environmentally-sustainable growth.

Background

Canada's economy is amongst the most trade dependent in the world. The fortunes of Canadian businesses, large and small, are tied directly or indirectly to the ability of Canadian industries to compete internationally. Climate change is global issue and knows no borders. Canada needs sensible policies that help achieve domestic and international climate objectives and fairly recognizes the interests and contributions that Canada makes.

A recent report by the Business Council of BC titled 'What is B.C.'s Low Carbon Advantage?'¹ highlighted that BC products "are made with some of the lowest impacts on climate in the world." ... "due to B.C.'s clean electricity generation and other investments in operational efficiencies and innovations made by BC companies in order to compete."

It also noted that at this time "offsets and market mechanisms, such as carbon trading, are not included as compliance tools in the climate policy framework for industry." Unfortunately, "that is resulting in lost opportunities. B.C. industry offset projects could have a material impact on both GHG reductions and the economy."

THE CHAMBER RECOMMENDS

That Provincial and Federal Governments:

1. Enable domestic and international offsets that help benefit Canadian businesses in all sectors;
2. Create a tax system and other financial incentives to stimulate innovation and technology to reduce emissions and help the Canadian and BC economies recover.

Submitted by the Surrey Board of Trade

¹ <http://www.lowcarbonadvantage.ca/>