



## Chamber's climate change policy ideas part of provincial plan

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Minister of Environment Rob Renner recognized the climate change policy leadership of the Calgary Chamber of Commerce during a keynote speech at the Chamber on June 6th. Emissions intensity targets, a strong commitment to research and development, and energy efficiency, were all approaches recommended by the Chamber's Natural Resources and Environment Committees, all of which the provincial government has adopted.

The Minister was particularly appreciative of the work of the committees to propose solutions that address the challenge head on, while maintaining the province's economic growth, and fostering new business opportunities.

"The challenge for Alberta, given our the structure of our economy, is to move from 'carbon intensive' to 'carbon smart'," said Geoff Pradella, Vice-President of Public & Government Affairs for the Calgary Chamber of Commerce during a meeting with the Minister following the June 6th breakfast event. "It won't happen overnight. It's a long transformative process that should be cost effective and not undermine our standard of living."

Building momentum for the transformation will require a massive investment in technology and infrastructure, and the Chamber has consistently recommended the creation of a new \$5 billion energy and research endowment fund.

"The province is facing its biggest technology challenge since the Alberta Oil Sands Technology Research Authority (AOSTRA) was created to make the oilsands a reality. It's therefore time for investment in the next great technology research drive - one that effectively and successfully tackles the challenges arising from climate change, GHG emissions and carbon management," said Pradella.

The Chamber also strongly agrees with the Minister that the province must do everything it can to oppose a cap-and-trade program, where money is effectively shipped to other jurisdictions to purchase offsets.

"The funds required for the transformation of our economy are considerable, and it only makes sense for that money to be invested in the province and in the industry where the carbon and emissions challenges are based. That way, we can reduce our carbon footprint and position Alberta as a world leader in greenhouse gas reduction (GHG) technology," said Pradella.

Under the province's GHG regulations, which came into effect last year, large industrial facilities that do not meet their emissions intensity targets are required to pay a \$15/tonne penalty or purchase Alberta-based offset credits.

In the first compliance period since the new legislation came into force, \$40 million in penalties were collected and will be deployed in critical projects such as carbon capture and storage. Placing a price on carbon has resulted in real results, with some companies able to cost effectively reduce GHG emissions, resulting in 2.6 million tonnes of GHG prevented from reaching the atmosphere this year alone.



Alberta was the first jurisdiction in North America to regulate emissions - a point the Minister emphasized in his speech.

Alberta's climate change strategy aims to reduce emissions, primarily through carbon capture and storage, green energy production, and energy efficiency.

"There is a tremendous business opportunity in changing both industry and consumer behaviours and choices to being 'carbon smart'," said Pradella. "Our biggest challenge, therefore, is also our greatest opportunity."