

# BC Low Carbon Fuel Standard is key to attracting over \$885 million in advanced biofuels projects

*Clean fuel groups call for BC government to set 2030 LCFS target to spur economic recovery*

VANCOUVER, BRITISH COLUMBIA, CANADA, June 16, 2020 /EINPresswire.com/ -- A study conducted by Advanced Biofuels Canada (ABFC) shows BC leading the nation in 'shovel-ready, shovel-worthy' clean fuel investment projects.



Eight projects are in active development. The estimated \$885 million capital inflow to BC will generate \$1.15 billion in construction spending and \$2.2 billion in annual economic benefit."

*Ian Thomson , ABFC President*

"A [recent study](#) of our members' and other firms' plans to increase feedstock and advanced biofuel/synthetic fuel production capacity in BC show the province to be attracting 40% of all Canadian projects identified," stated ABFC President, Ian Thomson. "Eight projects are in active development. The estimated \$885 million capital inflow to BC will generate \$1.15 billion in construction spending and \$2.2 billion in annual economic benefit. Carbon Engineering's [announcement](#) last week of its \$115 million

Direct Air Capture Innovation Centre is one example. Project activity in BC is direct evidence that the province's progressive low carbon fuels policies of the past decade can be an engine for economic recovery. BC needs to renew its promise as a great place to invest by extending the low carbon fuel standard to 2030 (BC LCFS). The BC LCFS is the single largest greenhouse gas measure in the CleanBC policy framework released in 2018. It's time to move forward, with a new, stronger signal that can secure investments by global-leading companies and technologies in BC."

In early June, ABFC joined with a broad group of clean fuel and non-profit leaders in climate and energy policy in a [joint letter](#) to encourage the British Columbia government to move expeditiously on new 2030 targets for the BC LCFS that will support secure jobs in a cleaner, innovative, and diverse economy.

The nine signatories to the letter stated, "This market-based regulation is the most cost-effective means of transitioning from fossil fuel dependence on gasoline and diesel, to advanced biofuels, electricity, hydrogen, renewable natural gas, and other lower carbon fuels. The renewable and low carbon components of the program have resulted in the avoidance of over 10 million tonnes

of provincial greenhouse gas emissions since 2010." The letter continued, "... confirming the 2020 to 2030 schedule for the LCFS as soon as possible will help de-risk new capital projects and support project commitments that will be a valuable part of the economic recovery as we emerge from the COVID-19 pandemic."

Advanced Biofuels Canada/ Biocarburants avancés Canada is the national voice for producers, distributors, and technology developers of advanced biofuels and non-fossil synthetic fuels. Our members are global leaders in commercial production of advanced biofuels, with over 14 billion litres of installed annual capacity worldwide. Our members include Canada's leading advanced biofuels producers and technology innovators and are actively developing new clean liquid fuels production and distribution assets and operations in Canada. For information on Advanced Biofuels Canada and our members, visit: [www.advancedbiofuels.ca](http://www.advancedbiofuels.ca).

Ian Thomson

Advanced Biofuels Canada

+1 604-947-0040

[email us here](#)

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