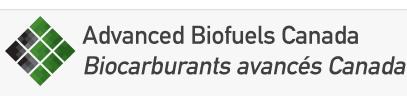


Advanced Biofuels Canada lauds global leadership with stronger climate plan

Clean fuel standard, carbon pricing, new clean fuel investment lays groundwork for decade of advanced biofuel sector growth



VANCOUVER, BRITISH COLUMBIA,

CANADA, December 15, 2020 /EINPresswire.com/ -- Advanced Biofuels Canada (ABFC) released today its response to the announcement by Environment and Climate Change Canada (ECCC) of details on its updated climate and clean growth plan, <u>A Healthy Environment and a Healthy Economy</u>.

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Canadians expect to see a CFS design that will increase choice at the pump, reduce energy costs over time, and lead to new jobs and support prosperity across the supply chain." Ian Thomson , ABFC President The plan's sweeping proposals are intended to transform Canada's economy and its carbon footprint.

•The scope of the Clean Fuel Standard (CFS) has been refined to cover only liquid fossil fuels. Solid and gaseous fuels' reduction are anticipated to come from increased carbon pricing.

• Carbon pricing, set to be \$50/tonne by 2022, will rise at \$15 per tonne after 2022 up to 2030, continuing to return the proceeds back to households.

•A new Low-carbon and Zero-emissions Fuels Fund capitalized with \$1.5 billion will increase the production and use of low-carbon fuels.

•Bre-commercial clean technologies will be supported with an additional \$750 million over five years via Sustainable Development Technology Canada.

•Canada's light-duty and heavy-duty vehicle regulations will be aligned with the most stringent performance standards in North America post-2025.

Advanced Biofuels Canada (ABFC) released this statement today by Ian Thomson, President.

"Canada's government has delivered on its promise to lay out a clear plan to meet our emission reduction targets and build economic resiliency in the face of a changing climate. The new 2030 climate plan will help Canada's innovative clean energy technologies compete globally and deploy those technologies here at home to create new jobs and economic prosperity across our diverse geography. using cost effective mechanisms such as the Clean Fuel Standard. "The proposed Clean Fuel Standard remains a centre-piece of the plan. For the transportation sector, refinements to the Clean Fuel Standard have aligned it more closely with the British Columbia and California-style low carbon fuel standards. These regulations have achieved significant, real greenhouse gas reductions over the past decade, with no material cost impact on fuel consumers.

"The CFS will require new non-fossil liquid clean fuel production capacity. Notwithstanding a wealth of natural resources, skilled labour, and proven ability to move goods to domestic and export markets, Canada has lagged other jurisdictions in the development of advanced biofuels capacity. The new clean fuel fund and clean tech investment support via SDTC can help attract billions of dollars of new capital investment, support our farm and forestry communities, reduce reliance on imported fossil fuels, and expand exports of Canadian-made clean fuels.

"Over time, the proposed increase in the revenue neutral carbon charge on fuels will create a meaningful clean fuel signal in the market. Fuel consumers will be able to choose higher blends of low carbon biofuels, which are tax-exempt on blends above 10% in gasoline and 5% in diesel. The carbon tax will properly shift the true cost of carbon pollution to the consumption of high-carbon fossil fuels.

"We look forward to the release of the draft CFS liquid fuel class regulations in the coming days, and to working with the government on the design of funding programs and other elements of the climate plan that address industrial and transportation emissions. Canadians expect to see a CFS design that will increase choice at the pump, reduce energy costs over time, and lead to new jobs and support prosperity across the supply chain. The CFS is now even more closely aligned with the proven, affordable, and feasible fuel regulatory models – but, we're losing ground in global clean energy race. Our global competitors are building advanced biofuels production platforms to supply the growing demand for non-fossil clean fuels; to attract clean energy investments in Canada, our federal and provincial governments need to resolve market access and regulatory risks. A well-designed CFS is absolutely critical to driving investments in new advanced biofuels production in Canada.

Advanced Biofuels Canada/ Biocarburants avancés Canada is the national voice for producers, distributors, and technology developers of advanced biofuels. Our members are Canadian and global leaders in commercial production of a range of synthetic fuels and advanced biofuels from sustainable feedstocks, with over 14 billion litres of installed annual capacity worldwide. Our members include Canada's leading technology innovators who are actively developing new clean liquid fuels production and distribution assets in Canada. For information on Advanced Biofuels Canada and our members, visit: <u>www.advancedbiofuels.ca</u>.

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