

Businesses need more support in cap-and-trade system, says Chamber

By Melanie Hennessey
CANADIAN CHAMPION STAFF

Businesses require increased support to limit potential impacts of the Province's cap-and-trade system, says the Milton and Ontario chambers of commerce.

In an open letter recently sent to Premier Kathleen Wynne, the Ontario Chamber of Commerce (OCC), with the support of the local chamber, called on the government to take action through its 2017 budget to contain the

costs of the cap-and-trade system to better support the province's business community.

"Increased input costs imposed on the private sector mean that Ontario risks losing out on jobs and investment, and risks an economically-damaging shift in production to jurisdictions that are not taking action to reduce their greenhouse gas emissions," said OCC chair Graham Henderson. "More action must be taken. In all policy decisions, the provincial government must consider how we can prevent exporting jobs while importing pollution."

A press release from the OCC says that because businesses are directly affected by the costs associated with cap and trade, "the government of Ontario must ensure that the revenue and design of the system is allocated and developed in a way that supports Ontario's business community."

According to the Province's website, its cap-and-trade program "is a market-based system that sets a hard cap on greenhouse gas emissions while giving flexibility to businesses and industry in terms of how they meet their caps." The latter refers to the fact that companies that emit more greenhouse gas emissions than permitted by the cap can buy credits from other companies that have reduced their emissions and have surplus credits.

The program is expected to generate about \$1.9 billion per year in proceeds, which the Province plans to spend on "green" initiatives like public transit, electric vehicle incentives and social housing retrofits.

Halton MPP Indira Naidoo-Harris lauded the Liberals' cap-and-trade system and said she and her colleagues took their direction on the program from the business community itself. "It's important to point out we had consultations across the province and businesses said they believe cap-and-trade is the right way to go," she said. "They have said they support our

plan to fight climate change and really feel it will spur economic growth, reduce emissions and create jobs for the future. We have done our homework, starting with Ontario businesses."

Actions

The OCC has identified four priority actions it says would assist the business community to better navigate the cap-and-trade system:

- Prioritize the allocation of cap-and-trade revenue for businesses, in addition to other efforts to offset the cost of cap and trade
- Prioritize innovation funding to help businesses implement new technologies to reduce their carbon footprint
- Create greater post-2020 design certainty for businesses looking to make long-term investments in the province
- Monitor and respond to regional impacts of cap-and-trade revenues.

Naidoo-Harris added she's always open to chatting with the Chamber about the provincial cap-and-trade program.

"I realize people want to have conversations about what it really means," she said. "From my perspective, it (cap and trade) is really the right thing to do. This is about smog and pollution, this is about our children, this is about our future. It's a realistic approach that pays dividends at so many levels."

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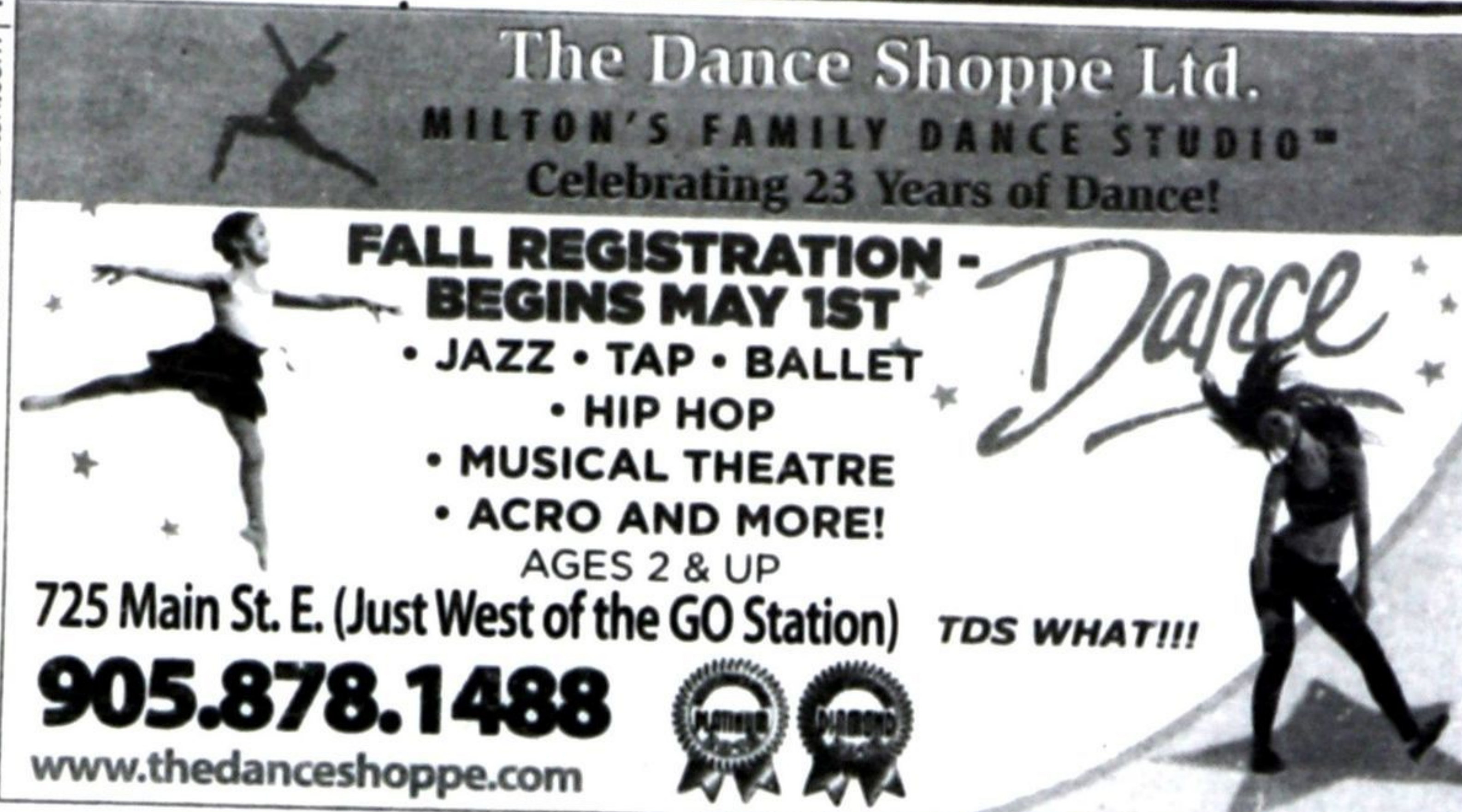
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