

Canada's Plan for Affordable Energy, Good Jobs, and a Growing Clean Economy (Budget 2023)

- The Government of Canada is reinforcing its plan for a clean economy that delivers prosperity, middle class jobs, and more vibrant communities across Canada.
- Proposed investments will help Canada fight climate change, retool the economy, and build the net-zero industries of tomorrow in a way that supports workers.

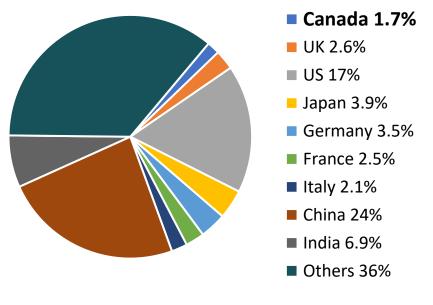
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# Securing our share of global investment in the clean economy

At least US \$100 trillion in global investment required by 2050 to decarbonize the global economy and reach international net-zero emissions.

- Major economies are moving at an unprecedented pace to secure investment, retool their economies, and build the net-zero industries of tomorrow.
- Scale of investment should bring significant opportunities for businesses and investors.

Investment Required in Clean Growth (percentage of global total)



Source: BNYM / Fathom Consulting.

# Our strategy and tools to accelerate private investment

Three tiers of federal financial incentives underpinned by Canada's pollution pricing system and regulatory framework.	Targeted Programming	<ul> <li>Programming to support clean energy and decarbonization projects, and to develop innovative clean technologies</li> </ul>	01
	Strategic Financing	<ul> <li>Innovative financing and investment tools to attract private capital and accelerate deployment of key technologies</li> </ul>	2
	Investment Tax Credits	<ul> <li>Tax credits for investments in:</li> <li>Clean Electricity</li> <li>Clean Hydrogen</li> <li>Clean Technology Manufacturing</li> <li>Clean Technologies</li> </ul>	3
	Carbon Pollution Pricing and Regulatory Framework	• Ensures there is a price incentive to reduce GHG emissions and innovate. Requires reductions in carbon intensity for certain activities and products	4

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Canada's 2023 budget proposes investments in key areas of our economy

# Core Challenge: Securing investment critical to the net-zero transition

# Clean Electricity

\$7.3 billion from 2022-23 to 2027-28 to accelerate the supply and transmission of clean electricity.

## A Growing, Clean Economy

\$11.1 billion from 2022-23 to 2027-28 to encourage businesses to invest in Canada's clean economy and create good-paying jobs for Canadian workers.

Reliable Transportation and Resilient Infrastructure

\$921 million from 2022-27-28 to ensure that Canada's transportation and supply chain systems are resilient and reliable for Canadians and Canadian businesses.

#### Investing in Tomorrow's Technology

\$759 million from 2022-23 to 2027-28 to encourage business innovation in Canada

#### Investing in Canadian Workers

\$107 million from 2023-24 to 2027-28 and inclusion of labour requirements for investment tax credits to ensure that workers will share in Canada's economic prosperity.

# **Cost of Our Plan**

The Government of Canada proposes new investments in clean growth totalling \$20.9 billion over the next 5 years.

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