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June 21, 2023

## An electricity system for the future

Electricity is fundamental to reducing carbon emissions and achieving Canada's science-aligned climate goals. Additionally, the electricity grid is central to seizing economic opportunities as we move to a low-carbon future.

Decarbonizing and significantly growing the electricity grid, will be a challenge even for a province like BC - which has access to large scale, emissions-free hydroelectric power. However it's far more significant for provinces that currently depend on unabated coal and gas-fired generation. This is perhaps why, recently, Saskatchewan's Premier Scott Moe spoke of achieving a clean grid by 2035 as being "unaffordable and impossible."

There is no disagreement that Canada's electricity systems will need to continue to be reliable and affordable for ratepayers. These systems must also aim to produce electricity with net-zero carbon emissions. Decarbonization of the grid is an environmental imperative. If we don't find reasonable pathways to decarbonize our economy, we will leave a world for our children that is challenged indeed.

Increasingly, this is also an economic matter. Being able to provide clean power to industry is now the 'the price of entry' in marketing products internationally. Having a grid with abundant clean power is – and will be – a significant comparative advantage in the global economy. Firms looking to export products such as critical minerals, hydrogen, biofuels, potash, steel, and aluminum are increasingly being held to account internationally regarding the embedded carbon content of their products.

This is true in all provinces and territories, very much including provinces like Saskatchewan. Take the example of BHP, which is building the \$7.5B Jansen potash mine just east of

Saskatoon. BHP's recent announcement regarding the Jansen mine underlined the importance of GHG emissions. In fact, the company's press release states their "world-leading low-emissions potash mine" will ensure they are globally competitive, providing the "lowest direct emissions of any potash mine in the world." BHP is eager for the world to know that lowering emissions is a top priority. Why? Because it's what their customers are demanding.

Rather than being "impossible and unaffordable," it's important to highlight that every G7 country has committed to achieving a decarbonized electric grid by 2035. The US EPA recently released its draft regulatory approach to cutting emissions from power plants on a path to a net-zero grid by 2035.

The focus of the federal government must be and is on working with every province and territory to develop the grid and associated resource industries that will drive prosperity for the future. **It's about accelerating growth, not slowing it down.** It's about being sensitive to regional realities and being aware of changes happening around the world.

Regulation to phase out coal and to achieve a net-zero electricity grid is part of this process. So, too, are large-scale investments in the grid. Budget 2023 committed \$40 billion to supporting provinces and territories in developing a clean, reliable, and affordable grid.

At the end of the day, the vast majority of Canadians accept the scientific reality of climate change. It is an issue we need to address. I am interested in a forward-looking, fact-based conversation about how we can do so in a manner which ensures affordability, while creating good jobs and economic opportunity in every region of the country.

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