



BC UNITED CAUCUS

Resource Prosperity Plan

BC United plan to unlock B.C.'s natural resources, create jobs and grow paycheques.

Prince George, BC (January 17, 2024) – Today, BC United leader Kevin Falcon announced the Resource Prosperity Plan, designed to create jobs, boost paycheques, and maximize B.C.'s natural resource advantage in addressing global climate change.

“With our abundant natural resources, B.C. should be an absolute powerhouse,” said Kevin Falcon, Leader of BC United. “Clean electricity should be powering B.C.'s extraction of critical metals and minerals and other resources that the whole world needs as it transitions to a cleaner future. And British Columbians should be seeing amazing benefits — good jobs, big paycheques, and the knowledge that they're contributing to a better future.”

“Unfortunately, the NDP has somehow turned that massive opportunity into an absolute mess,” continued Falcon. “Projects are getting choked by high taxes, red tape and uncertainty. Investment is fleeing, taking jobs and paycheques along with it. It's time to stop apologizing for our natural resource sectors, end the NDP's culture of 'no' and start getting big things done again in British Columbia.”

B.C.'s natural resource commodity exports have on average half the greenhouse gas (GHG) intensity of other jurisdictions and could help reduce global emissions by providing clean energy, low-carbon commodities and critical metals and minerals essential for renewable power.

“It's time to unlock our natural resource potential to address the NDP's cost of living crisis through the creation of good, well-paying jobs while supporting the fight against climate change and enabling real partnerships with First Nations in resource projects,” said Falcon.

A Kevin Falcon-led government would immediately pursue the following initiatives:

- **Massive investment in clean power projects, transmission, and electrification:** The NDP's abandonment of clean power projects and self-sufficiency in renewable energy has made B.C. reliant on power imports, despite the incredible potential for clean power to electrify the economy right here in British Columbia. BC United will explore opportunities for major new electricity generation, electrification, and transmission projects to enable natural resource development, including fast-tracking much-needed electricity transmission to B.C.'s North Coast.

- Accelerate project reviews and permitting: After seven years of the NDP, delays in project reviews, permitting and assessments are worse than ever, while Kevin Falcon took just three years to reduce red tape by 42 percent under a previous BC Liberal government. BC United will adopt outcome-based performance measures; eliminate duplication in regulatory oversight; demand consistent assessment processes with the federal government to deliver timely permitting; and collaborate with First Nations to identify provincially important projects and provide clarity on decision-making criteria and supports needed to expedite permitting reviews and authorizations.
- Create an Indigenous loan guarantee program to enable participation in natural resource projects: Under the NDP, access to capital is a barrier for First Nations to participate in the low-carbon natural resource projects needed by the world. A BC United government will establish a loan guarantee program, like the Alberta Indigenous Opportunities Corporation, to create opportunities for First Nations to participate as genuine financial equity partners.
- Cancel carbon tax increases: Building on BC United's axing of the NDP's planned tripling of carbon taxes, we'll also ensure that current rates for B.C.'s natural resource producers are competitive. For example, B.C.'s mining sector has the lowest emissions globally, yet pays the highest carbon tax in the world. We'll ensure B.C.'s resource sector is not paying more than our peers. If a future federal government scraps the federal carbon tax, we'll also eliminate it here in B.C.
- Aggressively market B.C.'s low-carbon economy to help reduce global GHG emissions: BC United will position and aggressively market B.C. as a leading provider of sustainably-produced LNG, critical metals and minerals necessary for a world transitioning to a clean future and, a dynamic, clean technology sector.

Today's announcement builds on major policy commitments in recent months to address the NDP's cost of living crisis, scrap the NDP's destructive so-called CleanBC Plan and focus on real climate results while providing more jobs, higher incomes and lower taxes. These include:

- Going all-in on LNG: BC United will go all-in on B.C. LNG, displacing reliance on thermal coal abroad, reducing global greenhouse gas emissions and improving B.C.'s economy. This includes immediate approval of Phase 2 of LNG Canada's Kitimat facility and continued work with the Nisga'a Nation to secure their LNG certificate. We'll also work with the Haisla Nation to advance their Cedar LNG project.
- Prioritize private sector innovation: BC United will prioritize areas like carbon capture utilization and storage and the electrification of the LNG sector.
- Invest in climate-resilient infrastructure: BC United will invest in climate-resilient infrastructure to not only prepare for the impacts of climate change but also create jobs and economic growth, including investing in resilient reservoirs, durable dykes and other key infrastructure.

BACKGROUND:

The world needs B.C.'s low carbon-intensity natural resources in the fight against climate change. Research completed by the Business Council of BC, and validated by the accounting firm Meyers Norris Penny, verified that on average, B.C.'s major commodity exports have about half the greenhouse gas (GHG) intensity of identical goods produced by our other jurisdictions.

B.C. LNG has enormous potential to reduce global emissions by transitioning other jurisdictions away from coal-fired power generation, with just 50 percent of the carbon emissions of thermal coal. Additionally, British Columbia's low-carbon-intensity critical metal and mineral resources, like molybdenum, aluminum, copper, and metallurgical coal, play a vital role in addressing global challenges and facilitating the world's shift toward a low-carbon future.

Policy Commitments

The following are additional steps a Kevin Falcon-led BC United government would take to unlock B.C.'s low-carbon natural resource potential, generate new prosperity to support public services and create jobs and paycheques to address the NDP's cost of living crisis:

- Make B.C. an energy powerhouse to enable low carbon-intensity resource development
- BC United has committed to go all-in on LNG, scrap the NDP's destructive so-called CleanBC program, cancel the NDP's unaffordable carbon tax increases for British Columbians and ensure competitive carbon taxes for B.C.'s low-carbon resource commodity producers.

In addition, as part of its commitment to greater electrification, BC United will:

- Reinstate the B.C. "self-sufficiency" clause under the Clean Energy Act: The NDP scrapped the clause requiring B.C. to generate enough electricity in the province to meet its own needs under normal water levels and operating conditions. By eliminating this clause, the NDP has made B.C. more reliant on imports of electricity derived from fossil fuels. BC United will reinstate the requirement, to ensure B.C. has the clean power it needs to support growing Zero Emission Vehicle (ZEV) adoption and the development of low-carbon commodities necessary to help reduce greenhouse gas emissions.
- Re-establish and expand clean, independent power producer projects (IPPs) killed by the NDP: Not only did the NDP's disastrous termination of BC Hydro's IPPs leave B.C. unprepared for the significant growth it needs for clean power, but it also prevented many First Nations from transitioning off fossil fuels and becoming more energy self-reliant.
- Expand production of clean, low carbon-intensity energy reserves: B.C.'s LNG not only helps cut global greenhouse gas emissions but also allows us to use our abundant clean natural gas to power low-carbon resource development here in the province. This includes the production of hydrogen to replace fossil fuels and supplying firm power to augment intermittent power from renewable sources such as solar and wind. The global transition needs to be in tandem with all energy sources.

Unlock B.C.'s critical metals and minerals

According to a [recent study](#) by the Mining Association of BC (MABC), 16 proposed critical metal and mineral mines in B.C. could generate \$36 billion in near-term investment, 300,000 person-years of employment and \$11 billion in tax revenues. These critical metals and minerals are essential building blocks for clean technologies like solar panels, batteries and ZEVs, and Canada's transition to reach net-zero GHG emissions by 2050.

However, under the NDP, B.C. lags behind other competing jurisdictions like Ontario and Quebec that have launched and funded policy actions to attract investment in their critical metal and mineral sectors. As a result, B.C. is at risk of investment and talent flowing elsewhere.

To better unlock B.C.'s critical metal and mineral resources, BC United will:

- Accelerate and harmonize mine permitting reviews and approval processes: BC United will work to align permitting and authorization processes for mining projects, to ensure timely and certain review processes, better outcomes, and get good projects to 'yes' in a responsible way.
- Market B.C.'s mining sector as a global supplier of critical metals and minerals for a cleaner planet: BC United will position B.C. as a vital provider of low-carbon goods, services and technologies, and the critical metals and minerals necessary to reach net-zero emissions.

Support a globally competitive, innovative forest industry

Contrary to the NDP's approach, which has created uncertainty and contributed to the decline of B.C.'s forest industry through tax, regulatory, and land use costs, BC United will establish the conditions for a world-leading, globally competitive, and innovative industry that produces high-quality, sustainable products that create family-supporting jobs while emphasizing sustainability and biodiversity protection.

- Relocate the Ministry of Forests from Victoria to Prince George: ensuring that the people making decisions about our forestry sector come from forestry-dependent communities. BC United will ensure a stronger forestry-management presence in resource-dependent communities, to enable better land use decisions.
- Support innovation and the shift to value-added wood and bio-fuel products: Rather than promoting value-added wood products, the NDP has actively encouraged the decline of B.C.'s forest industry. BC United will promote a wood-first policy in public projects and incentives for commercial use of mass timber and other value-added wood products, while also relentlessly focussing on market access for B.C.'s wood products.

- Secure access to fibre for B.C.'s mills: BC United will expedite decision-making policy around timber access, work to grow B.C.'s fibre resources, and support the role our forests play as carbon sinks, including investments in our forest land base to ensure a more stable, resilient, and sustainable timber supply.

Enable Indigenous participation and ownership in B.C.'s natural resource projects

BC United will partner with First Nations and Indigenous Peoples to create genuine partnerships that align economic interests and create public and investor confidence for the future.

BC United's Indigenous loan guarantee program will provide critical loan guarantees and capital access, enabling First Nations to be key players in major developments. This includes backing natural gas projects and investing in value-added byproducts like ammonia and hydrogen to capture greater value from our resources.

In addition to this program, BC United will:

- Support the equity ownership and participation of First Nations in major project development and infrastructure investments and projects: This includes pipelines, transmission lines and other energy and transportation corridors, to ensure greater alignment of economic interests, as well as mining and forestry.
- Capacity building support for First Nations: Strengthen support for First Nations to develop the administrative and technical expertise needed to participate in consent-driven shared decision-making and government-to-government processes, including major projects within their territories.

Support First Nations-led resource and regulatory processes to support environmental assessments: Work to establish joint federal-provincial project reviews in collaboration with First Nations to identify provincially important projects and supports needed to expedite permitting reviews and authorizations.