



The Hon. Chrystia Freeland P.C., M.P.
Deputy Prime Minister & Minister of Finance
Finance Canada
Ottawa, ON
K1A 0G5

17 October 2024

Dear Deputy Prime Minister:

We are writing to you today to stress the importance in promptly passing and implementing legislation for the Clean Electricity Investment Tax Credit.

Time is of the essence as we seek decisive action to address climate and energy security goals. To meet this challenge, Canada will need to double or triple the amount of power it produces. The industry stands ready to deliver its efforts to meet these challenges and implement key energy projects that will further Canada's efforts to meet climate targets, contribute to energy security and generate significant jobs and investments at this critical time for the Canadian economy. But there is no time to waste: electricity projects require substantive lead times in planning and implementation.

Canada's Clean Economy Investment Tax Credits are critical tools to enable the development of clean energy infrastructure to meet net zero goals and support economic growth. They are critical in positioning Canada to be able to compete with other jurisdictions, such as the United States and its Inflation Reduction Act.

The Clean Electricity ITC is the last of these to be implemented. It will ensure that all electricity producers, including Indigenous groups and crown corporations, have access to affordability supports and expands the program to other investments, including interprovincial transmission and refurbishments. Our associations appreciated the opportunity to provide our views and recommendations on draft legislation over the summer and early fall.

As the Federal Government considers next steps and timing of adjustments in the Investment Tax Credit regimes and definitions, we stress the urgency in implementing the legislative changes to encourage developments of the infrastructure that is required to meet Canada's growing demand for clean electricity. We recommend that the Federal government consider legislative mechanisms that would include the required changes as soon as possible.

Thank you for your consideration. Please contact us if there are any questions.



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