

MOTION ON NOTICE

8. Investigating a Vancouver Carbon Trust to Reduce Carbon Emissions through Energy Retrofits

MOVER: Councillor Carr

SECONDER: Councillor Meggs

WHEREAS

1. The urgency of taking action on climate change has been highlighted by the United Nations' 21st Conference of the Parties on Climate held in Paris November 30 to December 11, 2015;
2. Senior governments cannot meet carbon reduction goals unless they collaborate with cities, which account for about 70 percent of global Greenhouse Gas (GhG) emissions;
3. The City of Vancouver's climate action plans include goals to achieve overall GhG emission reductions of 33% below 2007 levels by 2020 and 80% below 2007 levels by 2050 and to retrofit existing buildings, which account for 56 percent of Vancouver's GhG emissions, specifically:
 - a. To reduce the energy use and GhGs from existing buildings by 20 percent over 2007 levels by 2020,
 - b. To retrofit all existing buildings to achieve zero emissions by 2050;
4. The biggest challenge in reducing energy use and GhG emissions from existing buildings is the lack of robust funding for energy retrofits;
5. The Province of BC's Climate Leadership Plan notes the need for regulations and incentives for more energy-efficient buildings and greater uptake of clean energy technologies, and to be vigorous participants in carbon offset markets;
6. The federal Liberals have pledged to partner with Provinces and Territories to establish a new Low Carbon Economy Trust that will provide funding to projects that materially reduce carbon emissions and endow it with \$2 billion in their mandate;
7. Prior to embarking on his trip to the United Nations 21st Conference of the Parties on Climate Change in Paris, Mayor Robertson announced the city's new "Climate Change Action Pledge" which over 200 businesses had already signed.

THEREFORE BE IT RESOLVED

- A. THAT the City of Vancouver ask both the Provincial and Federal Governments, as part of their post-Paris plans to reduce GhG emissions, to establish robust energy retrofit programs that include sufficient incentives in the form of both grants and loans to motivate building owners to undertake major energy retrofits.

- B. THAT Council direct staff to work with the Province of BC to investigate a Vancouver Carbon Trust as a mechanism to:
 - a. receive funds generated by the purchase of carbon offsets by public and private organizations, businesses, non-government organizations and individual citizens, and

 - b. disburse grants for the purpose of carbon offset projects that measurably reduce greenhouse gas emissions within the City of Vancouver, initially focused on the energy retrofiting of Vancouver buildings.

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