

The Honourable Minister George Heyman, MLA  
Minister of Environment and Climate Change Strategy  
PO Box 9047 Stn Prov Gov  
Victoria, BC  
V8W 9E2

Dear Minister Heyman,

The Burnaby Board of Trade, the city's chamber of commerce and one of the largest and most active business networking, advocacy and economic development organizations in the province, is writing to encourage your government to build on the work of the Emerging Economy Task Force and specifically enact the five recommendations outlined in "strategic priority two" as outlined in its March 2020 Final Report.

The Emerging Economy Task Force's Final Report was released during the peak of the COVID-19 pandemic, and the immediate needs of our province related to COVID-19 response and recovery were and continue to be the top priority. However, the need to identify, mitigate and capitalize on climate and sustainability trends remains pivotal to ensuring British Columbia's future can be prosperous and sustainable, and the Burnaby Board of Trade encourages you to continue to make this a priority.

The Emerging Economy Task Force identifies five recommendations in its Final Report under "Strategic Priority Two: Leveraging B.C.'s Green Economy" which focus on ways to leverage our existing advantages to mitigate the risks of climate change while maximizing the opportunities it may create. The Burnaby Board of Trade endorses these five recommendations<sup>1</sup> as a roadmap for BC to address changing climate and sustainability trends successfully.

Further, there are three specific actions related to these recommendations which the Burnaby Board of Trade respectfully urges the provincial government to specifically pursue, including:

- Create more significant incentives to drive uptake of BC-developed green products and technologies
- Create and curate sustainability resources and tools for industry
- Leverage government procurement to serve as a sustainability catalyst

#### *Creating more Significant Incentives to Drive Uptake of BC-Developed Green Products and Technologies*

The Emerging Economy Task Force rightly identifies in recommendation 7 of its report that BC has an

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<sup>1</sup> The five recommendations are:

- Capitalize on BC's vertically integrated, clean power advantage;
- Take advantage of growing global demand for green economy products and services;
- Capitalize on opportunities presented by the circular economy;
- Address the risks and opportunities associated with climate and sustainability trends that will affect BC's economy and communities; and
- Ensure the BC government and its public sector organizations are leaders in sustainable operations

opportunity to be a leader in low-carbon products and services to a world that will see increasing demands for such items. However, the Burnaby Board of Trade is concerned this opportunity might pass us by if we do not take action to support the growth of our sustainable business community first. To accomplish this, the Burnaby Board of Trade recommends the provincial government implement more significant financial incentives to drive greater uptake of BC-developed clean technology and sustainable products.

Sustainable businesses can sometimes face a “procurement barrier” --- where risk aversion and potentially higher initial costs prevent the adoption and implementation of green products and solutions. Incentives are a useful tool in overcoming this barrier and providing BC’s sustainable businesses community with not only revenue but also important “first customers” who serve as proof of concept and examples of success implementation.

To be successful, however, incentive programs need to be more significant and provide more upfront benefits to help offset any increased costs and to mitigate business risks. The Burnaby Board of Trade has heard from our members that this type of incentive or rebate would help encourage businesses, particularly small and medium businesses, to adopt new, clean technologies.

For some businesses without reserve capital or cash flow, the initial costs incurred by improving sustainability may prevent them from taking such actions in the first place. Some small and medium businesses may not have the fiscal capacity to finance up-front sustainability upgrades themselves, and thus may choose not to. Other businesses may be reluctant to take on debt from financing or loans, even those specifically designed for sustainability projects and therefore again opt-out. It is irrelevant if a rebate or incentive program will ‘pay for itself’ over time if a business is only able to plan quarter to quarter, or one fiscal year in advance.

### *Creating and Curating Sustainability Resources and Providing Those to Business*

In both recommendations 8 and 9, the Emerging Economy Task Force encourages the provincial government to create or source tools and resources to support the business community pivot to more sustainable business operations. The Burnaby Board of Trade strongly endorses this suggestion, and urges the province to invest in creating and curating resources that will help move the business community towards greater environmental sustainability, and to ensure this information is accessible by all.

As we make necessary transitions to a more sustainable economy, a lot of onus will be placed on operators and producers to make the sometimes difficult, complex and costly changes themselves – but they need support to do so successfully. Despite the best intentions of incentives or legislation to change behaviour, neither can be successful without proper education and information. As the Emerging Economy notes, “greater knowledge and understanding of climate change and other sustainability risk, as well as the best practices for climate mitigation and resiliency, are required.”

To that end, the Burnaby Board of Trade encourages the provincial government to fund research and resource development with the specific caveat that the results are made publicly available and are proactively shared with industry and stakeholder groups through a central hub. The creation of a ‘data commons’ for climate and sustainability trends, research, guides and tools would allow for collaboration

between sectors, would facilitate the adoption of best practices, and would encourage sharing and peer-learning amongst the business community. While the risks and opportunities of climate change are different from industry to industry, there is value in learning from the experiences, successes and failures of others.

### *Leveraging Government Procurement to Serve as a Sustainability Catalyst*

The provincial government, through the actions of its various departments, agencies and crown corporations, has the ability to act as a catalyst for the growth clean, low-carbon and circular economies in BC through its procurement. As proposed in recommendation 10 of the Emerging Economy Task Force Final Report, the Burnaby Board of Trade encourages the provincial government to embed greater sustainability into its own operations and the operations of crown corporations and public sector organizations and in doing so leverage its procurement to support the green economy.

The provincial government and public sector organizations spend billions annually in BC on procurement. By adopting more sustainable operations itself and embedding sustainability into the procurement process, government can serve as a catalyst for our sustainable business community as new firms will be created, or existing ones scaled up, to meet these demands and needs from government.

This not only provides revenue which sustainable businesses can use to grow and reinvest, but importantly also provides “proof of concept” or key “first customers” for businesses which will then be able to leverage that experience to refine their products and technologies and pursue further private sector opportunities. This creates the economic knock-on that will allow sustainable businesses in BC to grow, and will support the clean, low-carbon and circular business ecosystem in our province.

Climate and sustainability trends will undoubtedly affect BC’s economy in the years ahead---that is out of our hands. What is within our control is how we prepare and react to these trends, and whether we leverage the opportunities contained within. The work of the Emerging Economy Task Force, and in particular its recommendations on “Leveraging B.C.’s Green Economy” contained in its final report, is a useful roadmap on ways our economy can prosper through the changing times ahead. The Burnaby Board of Trade again respectfully urges you to leverage the work of the Task Force, and to embrace role of our provincial government in incentivizing sustainable technologies, creating resources for business, and driving sustainability through procurement, as we have outlined here.

Sincerely,



Paul Holden  
President & CEO  
Burnaby Board of Trade