

Business Support for Green Energy Act Builds with Open Letter to Ontario's Political Leaders

Media Release

TORONTO, ON (June 14, 2011) More than 60 Ontario businesses have signed on to an open letter calling on Ontario's political leaders to stay the course on the Green Energy Act and feed-in-tariff (FIT) program. The Citizens Climate Lobby (Canada) and venture capitalist Tom Rand developed the letter with input from industry leaders after PC Leader Tim Hudak pledged to end FIT if elected in October.

The Citizens Climate Lobby posted the open letter on their website on May 31, receiving support from 65 companies as of June 14.

"We're overwhelmed by the response so far," says Cheryl McNamara, Toronto Group Leader of the Citizens Climate Lobby. "So many companies and communities are already benefiting from the Green Energy Act, with new and expanded manufacturing plants and thousands of jobs created. They are perplexed as to why anyone would want to axe FIT and are doing what they can to preserve it."

Inspired by Germany's success with FIT in the last decade, Ontario introduced this mechanism two years ago as an economic stimulus program. The program offers stable prices under long-term contracts for energy generated from renewable sources.

Countering accusations that these contracts are driving up energy prices, the Ontario Environment Commissioner recently reported that those payouts represent less than 0.1 per cent of the energy connected to Ontario's grid.

According to the open letter, "financial institutions that will underwrite [clean energy] investments need long-term certainty in order to build the capacity to deliver the financial services required by these projects."

"Once a policy is made regarding clean energy development, it is imperative that governments of all political stripes stick with it," says McNamara. "Ontario is at a critical juncture when it comes to energy policy. Any threat to stop or water down established mechanisms sends the wrong signal to investors. Ontario is poised to be a world leader in one of the fastest growing sectors in the world. It can ill-afford to jeopardize this enviable position."

Businesses can sign on to the letter by visiting www.citizensclimatelobby.ca

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About Citizens Climate Lobby (Canada)

The Citizens Climate Lobby (CCL) is a growing organization of local volunteer groups in Canada and the U.S. that are pressing for progressive climate legislation. An initiative that began in the U.S. in 2007, CCL takes the view that politicians generally do not create political will; they respond to it. CCL uses a model for citizens to create political will that has proven to be successful in Canada and the U.S. by the organization RESULTS (which has the mandate to reduce poverty). For more, visit www.citizensclimatelobby.ca