

# Federal Budget 2024 Backs Clean Fuels to Decarbonize Non-ZEV Transportation

*Government of Canada announces new measures to expand clean fuels.*

VANCOUVER, BRITISH COLUMBIA, CANADA, April 16, 2024 /EINPresswire.com/ -- Advanced Biofuels Canada (ABFC) applauds measures announced in Budget 2024 to scale up the production and use of clean fuels in Canada. A biofuels production fund has been created to support competitive production of clean fuels in Canada. Further, re-profiling of the Clean Fuels Fund surplus and access to Canada Infrastructure Bank and Canada Growth Fund financing will help scale up clean fuel production capacity by 2030.

“These fiscal measures will assure that Canadian-based clean fuel facilities remain competitive in the global market and, specifically, are positioned to compete against US-based producers subsidized by the measures in the Inflation Reduction Act,” said Doug Hooper, Director of Policy and Regulation. “The Budget 2024 clean fuel measures will help attract new capital investment and support workers across the clean fuel supply chain – protecting jobs in the agricultural and forestry sectors and in fuel refining and distribution. Increasing production of low carbon sustainable fuels means we can meet our climate action targets with ‘made-in-Canada’ clean fuels.”

Federal Budget 2023 called for a ‘biofuels consultation to explore opportunities to promote its growth in Canada.’ Advanced Biofuels Canada collaborated with the federal government and other stakeholders on the review, to support fiscal policies that would expand the production and use of clean fuels in Canada, drive innovation leadership to create durable clean energy jobs, and improve the economic vitality of Canada’s rural and resource communities.

In early 2024, ABFC estimated that Canada’s clean fuels sector has over \$14 billion in new capital investments targeting expanded feedstock and clean fuel production capacity by 2030. The economic output of the sector will climb to \$7 billion (per year, 2024 \$) and support over 35,000 jobs by 2030.

“While the economic benefits of clean fuel production in Canada are significant, its equally important to recognize the emission reduction benefits of switching to clean fuels,” stated Hooper. “Canada can not meet its 2030 or 2050 emission reduction targets without immediately addressing greenhouse gas emissions from non-ZEV transportation. Low carbon ethanol, biodiesel, renewable diesel, and sustainable aviation fuels are commercially available now and

are compatible with the existing engine platforms. The science is very clear – greenhouse gas emissions need to be reduced as quickly as possible. Energy systems modeling is equally clear – global transportation will remain reliant on internal combustion engines to 2050, and beyond. Put simply, there is no ‘net zero future’ without expanding the use of low carbon, sustainable liquid fuels in hard to decarbonize transport sectors, such as long-haul trucking, aviation, rail, and marine. Taking action to expand the production and use of clean fuels in non-ZEV transportation has been the missing piece in Canada’s Emissions Reduction Plan. Budget 2024 has the right tools to attract investment to scale up and operate low carbon, sustainable clean fuel production in Canada.”

Advanced Biofuels Canada/ Biocarburants avancés Canada is the national voice for producers, distributors, and technology developers of advanced biofuels and renewable synthetic fuels. Our members are global leaders in the commercial production of these functional, scalable fuels, with over 36 billion litres of installed annual capacity worldwide. Our members include Canada’s leading advanced biofuels producers and technology innovators, who are actively developing new clean liquid fuel production and distribution assets and operations in Canada. For information on Advanced Biofuels Canada and our members, visit [advancedbiofuels.ca](https://advancedbiofuels.ca).

Catherine Liski

Advanced Biofuels Canada

[cliski@advancedbiofuels.ca](mailto:cliski@advancedbiofuels.ca)

Visit us on social media:

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/704179790>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.