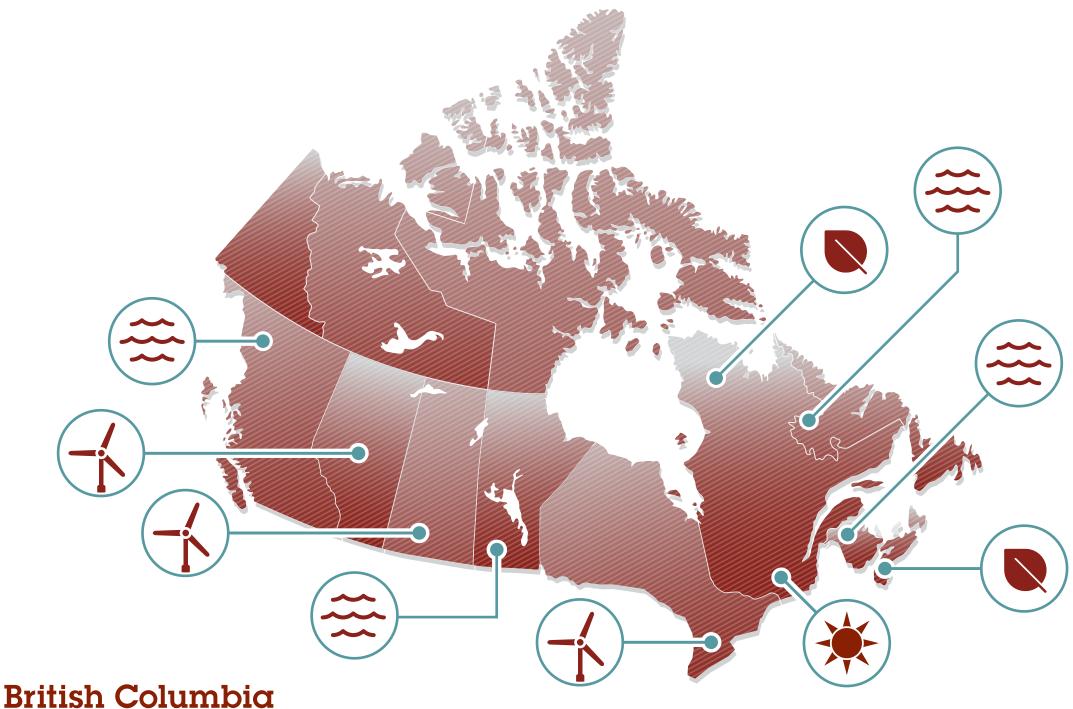
Carbon & Greenhouse Gas (GHG) Legislation Comparison across Canada





Revenue-neutral carbon tax imposed in 2008; Tax rates are based on a price of J/tonne

Further regulations expected in

of CO2 equivalent emissions

Bill 2

Greenhouse Gas Industrial Reporting and Control Act ("Bill 2") tabled in October 2014.

Under Bill 2, emissions limit for LNG facilities is of GHG emissions per 1 tonne of LNG produced. Clean Energy Act – seeks to make BC self-sufficient in electricity generation by 2016, with a clean and renewable energy target of

Renewable and Low Carbon Fuel Requirements Regulation - requires minimum renewable fuel content by volume



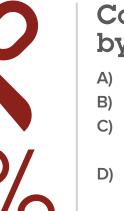
Alberta

Climate Change and Emissions Management Act & Regulation Specified Gas Emitters Regulation



Intensity-based limit on industrial GHG emissions by requiring reduction in emissions by large emitters (+100,000 tonnes of CO2 equivalent emissions/year); must reduce baseline emissions intensity from July 2007 by

up to



Compliance is achieved by one of:

A) operating improvements;

B) emission performance credits; C) purchase of verified emission

offsets from private sellers; or D) purchase of fund credits from the government.



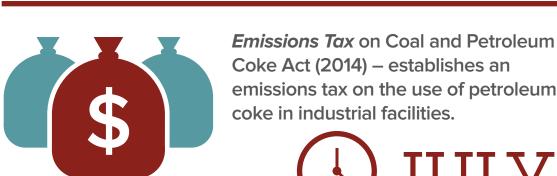
Saskatchewan

Forthcoming Management and Reduction of Greenhouse Gasses Act (2010) – once the Act is proclaimed in force, facilities that emit



of GHG will be required to reduce emissions to provincial limits, as yet to be determined.

Manitoba



emissions tax on the use of petroleum coke in industrial facilities.

Phasing in a ban on petroleum coke and coal for heating purposes beginning January 2014, with full compliance required by

Ontario

In April 2015, Ontario announced that it would be implementing a cap and trade system for GHG emissions.



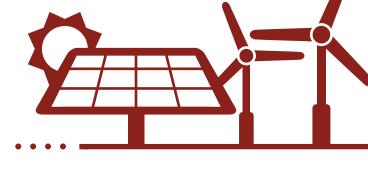
Green Energy Act, 2009

enabled Ontario to close final coal-fired generating plant, making Ontario the first jurisdiction in North America to completely phase out coal as a source of energy.



Green Energy Act, 2009

also created financial incentives for development of renewable energy.



Quebec

Cap and trade system implemented in 2013, first for industrial and electrical companies which emit

equivalent emissions/year and for additional

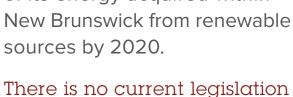
industries as the regime grows. Entities that exceed emissions must purchase additional credits at auction on the province's carbon market. The market is linked with that of California, with special rules governing joint auctions for carbon credits.



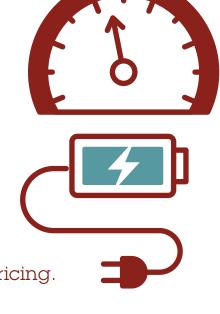
New Brunswick

Electricity Act requires provincial power authority to secure

of its energy acquired within



addressing carbon taxation or pricing.



Nova Scotia

Greenhouse Gas Emissions Regulations (2009) established caps on electricity sector emissions that decrease over time, as well as create incentives for new transmission that will increase the opportunity for the production of "low-emissions electricity".

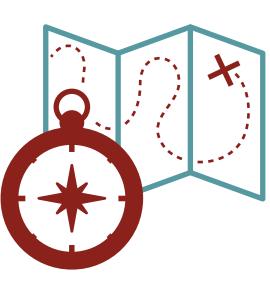
Renewable Electricity Plan included a community feed-in tariff program which ended August 2015.



Prince Edward Island

Climate Change Strategy (2008) to improve education and awareness around climate change issues and reduce GHG emissions through the Office of Energy Efficiency.

There is no current legislation addressing carbon taxation or pricing.



The Territories



While each of the three territories has expressed plans to implement legislation for carbon taxation or other pricing mechanisms, as of yet none of them has done so.

Newfoundland and Labrador



Climate Change Action Plan (2005) provides the province's general framework for reducing greenhouse gas emissions. There is no current legislation

addressing carbon taxation or pricing.

Federal

from Coal-Fired Generation of Electricity Regulations come into force July 1, 2015, limiting CO2 emissions by coal-fired electricity generation plants to

Reduction of Carbon Dioxide Emissions

tonnes per gigawatt-hour

of electricity produced from coal, per year.

Automobile and Light Truck Greenhouse Gas Regulations and Heavy-Duty Vehicle and Engine Greenhouse Gas Emission Regulations – regulate emissions standards of consumer and industrial vehicles;

Regulations Amending the Passenger

Green Energy Act also created financial



