

Budget is about 'fairness for every generation' says MP ahead of announcement

The 2024 Federal Budget is about fairness 'fairness for every generation,' according to Aurora-Oak Ridges-Richmond Hill MP Leah Taylor Roy.

Ahead of the release by Deputy Prime Minister and Finance Minister Chrystia Freeland just after press time on Tuesday afternoon, MP Taylor Roy said tackling the affordability crisis is key, and, in turn, a key factor of that is the Federal Government's Price on Pollution program, colloquially known as the Carbon Tax.

'When I say it is about fairness for every generation, our generation and the generation that came before us contributed to the greenhouse gas buildup inventory we have right now that we have to address,' she said. 'Future generations are going to be dealing more and more with the outcome of that ' the floods, the wildfires. People are more and more going to see it in their everyday budgets.'

The cost of flood insurance, she added, is on the rise, as are wildfires as the result of climate change and, 'if we don't do something about that right now, we're saddling our children, our grandchildren and future generations with huge costs to fight climate change and to deal with the outcomes of it.'

Since its introduction, the 'Carbon Tax' has been the subject of backlash, but MP Taylor Roy insists the 'price on pollution Program' will go a long way towards tackling the climate crisis as well as affordability.

'80 per cent of Canadians receive more in the Canada Carbon Rebate over the course of the year than they pay,' she said. 'This is a program that has been shown to have helped reduce our emissions already ' about 10 per cent of the emissions reductions we've achieved are estimated by the Canada Climate Institute and the Government of Canada to have come from this carbon tax and it is an important component of the overall price on pollution program we have.'

Citing a letter in support of carbon pricing signed by nearly 300 economists both within Canada and abroad attest to this, she said.

'The reality is we need to fight climate change, period. It has to be done somehow. This is considered to be the most efficient and when you add the rebate, the most affordable way to do it,' said Taylor Roy. 'This is market-based' a conservative kind of program, to tell you the truth?. When you look at the Canada Carbon Rebate, that amount does not change based on how much fossil fuel, whether it is gasoline, or home heating oil, natural gas, you use' the only thing that changes that is when the price on pollution changes then your rebate increases.

'What a family or individual pays through what people call the Carbon Tax can be reduced by their actions. They can actually make more money from the Canada Carbon Rebate every time they reduce their consumption of fossil fuels. There are so many ways to do that and I think people are starting to do that. We have a \$40,000 interest-free loan from the government to help homeowners or to help individuals make changes; for example, more insulation, a better heating and monitoring system, better thermostats, putting in blinds that are insulated' even people can make things like just keeping or moderating the temperature in terms of how warm it is in the winter and how cold it is in the summer. We can block off parts of our homes. People can even make big changes like deciding to move to a smaller home.'

On the electric vehicle (EV) front, MP Taylor Roy noted a Federal rebate of \$5,000 is still available to support residents' purchases of these cars and their price is coming down.

'We're trying to help people through incentives to make these changes so they can save,' she said. 'We don't want people to pay the Carbon Tax ' we would like everybody to reduce their consumption. The other thing about that is the bigger issue is they are not subjected to the extreme fluctuations in the price of fossil fuels like gasoline or natural gas, which are really driven not by the price on pollution, because that's predictable. It's driven by world prices, by the huge multinational corporations, that made

record-breaking profits in the last three years. That is what is actually driving up the cost more than the price of pollution.?

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