

British Columbia to update and expand successful Low Carbon Fuel Standard regulation

LCFS credit funding supports significant increase in renewable fuel production capacity

VANCOUVER, CANADA, May 10, 2022 /EINPresswire.com/ -- Advanced Biofuels Canada lauded the British Columbia government's progress on expanding the Province's single most impactful climate initiative with the introduction of new legislation.

The new [Low Carbon Fuels Act](#) proposes to expand coverage to aviation and marine fuels, require revenue reinvestment for some utilities, and enable broader participation in the LCFS' credit market. Facilities that directly capture and sequester carbon dioxide will also become eligible to earn compliance credits.

[The province also announced](#) that the LCFS credit program will support expansion of advanced biofuels production at the Parkland refinery in Burnaby, BC. The province will contribute over 40% of the \$600 million capital investment to significantly expand co-processing production capacity to 5,500 bpd and establish 6,500 bpd of new renewable diesel by 2025 (700 MLY in aggregate). Establishing new clean fuel production capacity will reduce the province's ongoing reliance on imported fuels and help mitigate price shocks from global supply interruptions.

"In its first decade to 2020, BC's LCFS was responsible for reducing provincial greenhouse gas emissions by over 12 megatonnes, making it the single largest contributor to reducing BC's emissions. For the decade ahead, the LCFS is expected to represent over 30% of the total reductions under the [CleanBC Roadmap](#) to 2030", said Ian Thomson, President of Advanced Biofuels Canada. "With today's announcement to expand and strengthen the LCFS coming at a time of record-high fuel prices, it underscores the role for advanced biofuels to reduce our dependency on fossil fuels, and how expanding clean fuel choices will reduce the harm to British Columbians from volatile and record-high gasoline and diesel fuel costs."

The joint BC - Parkland announcement moves the province an important step closer to realizing the CleanBC Roadmap goal of doubling domestic renewable fuel production to 1.3 billion litres by 2030. Thomson also noted that, "Parkland has also announced the successful use of residual bio-feedstocks from the province's rendering forestry sector. Our members are rapidly advancing new bio-based feedstocks from wastes and residues, and carbon capture technologies, to scale up and decarbonize refined clean fuels; these cleantech innovations will

accelerate BC's transition to a circular economy that keeps wealth in the province, leading to new jobs and a sustainable tax base for communities across BC."

Advanced Biofuels Canada/ Biocarburants avancés Canada is the national voice for producers, distributors, and technology developers of advanced biofuels. Our members are global leaders in commercial production of advanced biofuels and renewable synthetic fuels, with over 15 billion litres of installed annual capacity worldwide. Our members include Canada's leading advanced biofuels producers and technology innovators and are actively developing new clean liquid fuels production and distribution assets and operations in Canada. For information on Advanced Biofuels Canada and our members, visit: www.advancedbiofuels.ca.

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