

NEWS RELEASE

BC Chamber welcomes Power Smart program for pulp and paper industry

FOR IMMEDIATE RELEASE

Vancouver, July 24, 2014 – The BC Chamber of Commerce welcomes a new Power Smart program to reduce electricity costs for pulp and paper producers.

The program provides a financial incentive of up to 75 per cent of investments in more energy-efficient equipment. The program is expected to save pulp and paper producers \$17.5 million in annual power costs.

“Rises in B.C. energy prices have posed a major challenge to our pulp and paper producers, for whom electricity costs account for up to 30% of operating budgets,” said John Winter, BC Chamber president and CEO. “We commend the B.C. government for working with industry leaders to identify a way to support the industry in reducing its power costs.”

Winter noted that the announcement is welcome news for B.C. communities with pulp and paper operations.

“This program is great news for many small communities in B.C. who count on the pulp and paper industry for jobs and economic benefits,” he said.

Winter emphasized that affordable power is a critical part of a strong B.C. economy.

“Affordable power has long been a competitive advantage for B.C. businesses,” he said. “As B.C. power costs rise to pay for needed public infrastructure replacement, it’s important that we look for ways to offset this challenge to our businesses. We would encourage the B.C. government to expand this program to other industrial users, so that more B.C. businesses can invest in power-saving technologies.”

The BC Chamber is the largest and most broadly-based business organization in the province. Representing more than 125 Chambers of Commerce and 36,000 businesses of every size, sector and region of the province, the BC Chamber of Commerce is “The Voice of Business in BC.”



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