



## **Budget 2019 Funds New Way to Help Fight Climate Change in Cities** *Low Carbon Cities Canada Welcomes Federal Government Investment*

OTTAWA - March 19, 2019 – The federal government is helping to fight climate change with a visionary \$183 million investment in Low Carbon Cities Canada (LC3), announced in today's budget.

LC3 is an initiative that will enable and accelerate urban carbon-reduction solutions, helping Canada meet 2030 and 2050 climate change targets. Climate impacts are being felt most acutely in cities, where half of Canada's carbon emissions originate, from sources such as buildings, transportation, industry and waste.

LC3 is a partnership between seven local centres and the Federation of Canadian Municipalities. LC3 will be self-sustaining, safeguarding and leveraging the federal investment announced today. Rather than spending down the capital, LC3 will invest it on a revolving basis, generating ongoing revenue for grants, projects, and operations.

The urgency for action on climate change has never been greater, particularly in urban areas. We're grateful for this strategic investment in Low Carbon Cities Canada by our federal government. It will accelerate local carbon-reduction solutions and help Canada meet its climate change targets," said Julia Langer, CEO of The Atmospheric Fund, which is the LC3 partner for the Greater Toronto and Hamilton Area.

Citizens, businesses and municipalities strive to be climate leaders, yet good ideas and one-off pilots often fail to reach mainstream, at-scale implementation for various reasons including risk aversion, challenges accessing capital and markets, and policy barriers.

Modeled on The Atmospheric Fund, the LC3 approach provides the capacity, capital, and risk tolerance necessary to remove barriers to the adoption of new technologies, policies, and financial tools that can reduce urban carbon emissions.

The federal investment announced in Budget 2019 will help LC3 bridge this commercialization gap through incubation, demonstration and de-risking of low-carbon solutions.

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The LC3 centres are located in seven of Canada’s largest urban areas: Vancouver and the Lower Mainland, Edmonton, Calgary, the Greater Toronto & Hamilton Area, Ottawa, Montreal Metropolitan Community, and the Halifax region. As the national partner, the Federation of Canadian Municipalities will support LC3 and connect with other cities across Canada. LC3 funding is part of a \$350 million investment in the Federation of Canadian Municipalities’ Green Municipal Fund.

“Climate change affects every municipality in Canada, large or small, and all of them want to be part of the solution as direct partners. Powered by the federal government’s investment in Low Carbon Cities Canada, FCM will help stimulate and share carbon-reduction solutions and best practices with cities and communities across the country,” said Vicki-May Hamm, President of the Federation of Canadian Municipalities.

To learn more, visit our [website](#).

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