

NEWS RELEASE

BC Chamber applauds federal government's approval of Northern Gateway

FOR IMMEDIATE RELEASE

Vancouver, June 17, 2014 – The BC Chamber of Commerce applauds the federal government's approval of the Northern Gateway project.

“The Northern Gateway project is a major economic win for B.C. and for Canada,” said John Winter, president and CEO of the BC Chamber of Commerce. “We applaud the federal government for making the right decision for our province and our country today.”

Winter emphasized that the project will create jobs, boost GDP and generate tax revenue for B.C., while enabling Canadian oil producers critical access to Asian markets.

“Oil is a major source of Canada's resource wealth, but with virtually no pipeline capacity to the West Coast, Canada's producers are stuck selling oil at depressed prices to the U.S. – sometimes \$30 a barrel below world prices,” Winter said.

“And that's not just an Albertan problem – it's a B.C. problem,” he added. “As the federal government loses billions of dollars in lost taxes, we're forfeiting B.C.'s share of that wealth through reduced federal funding programs.”

Winter said today's decision is a milestone towards fixing that problem. He added that the federal government's decision sends a positive message to potential B.C. investors.

“B.C.'s future growth will depend heavily on private-sector investment,” Winter said. “With fierce competition from other jurisdictions, we need to be aggressively welcoming of top-tier projects if we're going to land the investment dollars we need.”

Winter commended both Enbridge and the federal government for their efforts to meet B.C.'s five conditions for pipelines. He urged the B.C. government to lose no time in clarifying its five conditions and the path that would get projects such as Northern Gateway to 'yes'.

“We appreciate the significant efforts that Enbridge has made towards meeting the first condition of a successful environmental review process, as well as the federal government’s efforts to work with industry to meet the conditions around world-class marine and land spill response,” he said.

“We urge continued momentum on the remaining conditions and we call on the Province to provide further clarity as to what success of the five conditions looks like, as we work collectively towards making this project a reality.”

The BC Chamber of Commerce 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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