

NEWS RELEASE

BC Chamber welcomes tax relief for liquefied natural gas industry

FOR IMMEDIATE RELEASE

Vancouver, February 19, 2015 – The BC Chamber of Commerce applauds the federal government’s announcement to provide accelerated Capital Cost Allowance treatment for property acquired for use in facilities that liquefy natural gas.

The accelerated CCA will provide an additional 22% allowance, pushing the rate up to 30% for Class 47 property used in the process of natural gas liquefaction. Benefiting the facilities that supply LNG to international markets, domestic markets, and also facilities that use LNG in remote power generation, high-horsepower engines for trucking, shipping and rail, or storing LNG in periods of low demand to be re-gasified in periods of high demand.

“This decision is timely and much-needed for those companies looking to establish LNG export facilities in an investment climate that offers multiple jurisdictions to invest,” said John Winter, president and CEO of the BC Chamber. “By accelerating the Capital Cost Allowance, the federal government will give our LNG industry, and all the jobs and economic activity that go with it, a real shot in the arm as these companies move towards final investment decisions.”

Winter noted that B.C.’s Chamber network has been a leader in calling for this tax change as there is an entire value chain in B.C., and across the other provinces and territories, that will see the uplift of supplies, services and other opportunities. This is a major economic prospect for the provinces, as well as a major potential driver for the national economy that will see all businesses, including small and medium sized enterprises, benefit from these LNG projects.

“The success of an LNG sector is not only in the interest of project proponents and the province of B.C. The BC Chamber believes it is a national imperative,” Winter said. “British Columbians and B.C. businesses are excited about the possibility of a liquefied natural gas (LNG) export sector in the province that could represent the largest private sector investment in B.C.’s history.”

The BC Chamber highlighted the importance of this tax policy change in a recent letter to Minister of Finance Joe Oliver which is available [here](#).



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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.”

- 30 -

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