



July 11, 2022

Executive Committee  
Toronto City Hall  
100 Queen Street West  
Toronto, ON M5H 2N2  
ATTN: Julie Amoroso, Council & Committee Administrator  
Via Email: [exc@toronto.ca](mailto:exc@toronto.ca)

Dear Councillors:

**Re: EX34.9: Update on Toronto Hydro Climate Action Plan and Next Steps**

On behalf of our members, the Toronto Region Board of Trade (the Board) advocates for policy change that drives the growth and competitiveness of the Toronto region. This focus includes solving for the cleantech adoption necessary for our region to reach net zero and lead in the multi-trillion-dollar climate economy, which will also require a sustainable, reliable and affordable energy system today and in the decades to come.

Through its TransformTO plan, Mayor Tory and Toronto Council have led the region in developing and implementing our climate action plan. The city's efforts to expand electric vehicle charging infrastructure and decarbonize its own fleets, including the TTC, are demonstrations of strong progress.

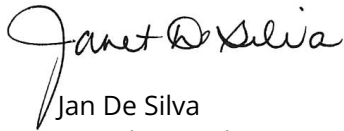
However, the task of decarbonizing is too large for the City to bear alone – it will require strong collaboration with private sector investment and innovation. **This is why the Board supports Toronto Hydro's Climate Action Plan and its focus on enabling the city to reach net-zero emissions in partnership with the business community.** Many businesses and residents are eager to take climate action through improving their energy efficiency or switching to an electric vehicle – but may not know where to start or what funding programs are available. Council's support for Toronto Hydro to establish Climate Advisory Services will help businesses and homeowners find the information and advice they need to reduce their emissions.

Innovation and technology deployment are integral to achieving net-zero emissions by 2050. Canada is home to 11 of the top 100 cleantech companies in the world, with many more innovators in our region. However, businesses have faced challenges in commercially deploying their solutions developed here. Removing these barriers will be essential to scaling homegrown companies, as well as attracting new investment. Toronto Hydro's proposed Climate Advisory Services can help remove those barriers, providing concierge-style support to assist businesses and residents.

Importantly, the plan outlines the investments in electricity infrastructure that will be required over the coming decades to become net-zero-ready. These investments come with a cost that is too large for ratepayers to bear alone, particularly in light of additional investments that will be needed in clean energy generation. The Board will be vocal in calling for provincial and federal governments to assist with bearing the cost of this transition.

The Board sees this plan as a critical part of the City's efforts to reach net-zero emissions by 2040, and an exciting opportunity to stimulate local economic growth in the years to come. Working together, we can build a city and region that leads the world in reducing emissions while expanding opportunity for businesses and residents alike.

Sincerely,

A handwritten signature in black ink that reads "Janet De Silva". The signature is written in a cursive, flowing style.

Jan De Silva  
President and CEO  
Toronto Region Board of Trade