

UNCLASSIFIED

196152

- For example, the \$1.5 billion Clean Fuels Fund was designed to de-risk the capital investment for new, retrofitted or expanded clean fuel production facilities.
- NRCan received over 150 applications in the Clean Fuels Fund's call for proposals last fall.
- This significant interest resulted in total asks of almost two times the available funding. Applications are currently under review, and funding decisions are being targeted for late summer/early fall 2022.
- In addition to our zero-emission vehicle awareness programming, we are also launching a clean-fuels awareness call for proposal this summer. We were happy with the response to our request for information, including from the CFA.

Electric Vehicles

- I also want to recognize the great leadership of CFA members, such as Suncor and Shell, in the electrification of transportation and the build-out of necessary EV charging infrastructure.
- The CFA's report, Driving to 2050, illustrated that the electrification of transportation is one of the key ways to decarbonize the sector and our economy as a whole.

Budget 2022

- Budget 2022 announced a broadened role for the CIB to invest in private sector-led infrastructure projects in clean fuel production, hydrogen production, and CCS, as well as small modular reactors, transportation and distribution.
- NRCan recognizes the opportunity that the \$35 billion in capital presents for CFA members, and we are working with the CIB to facilitate partnerships and deployment of funds in this space.