



Offshore Wind Forward Planning

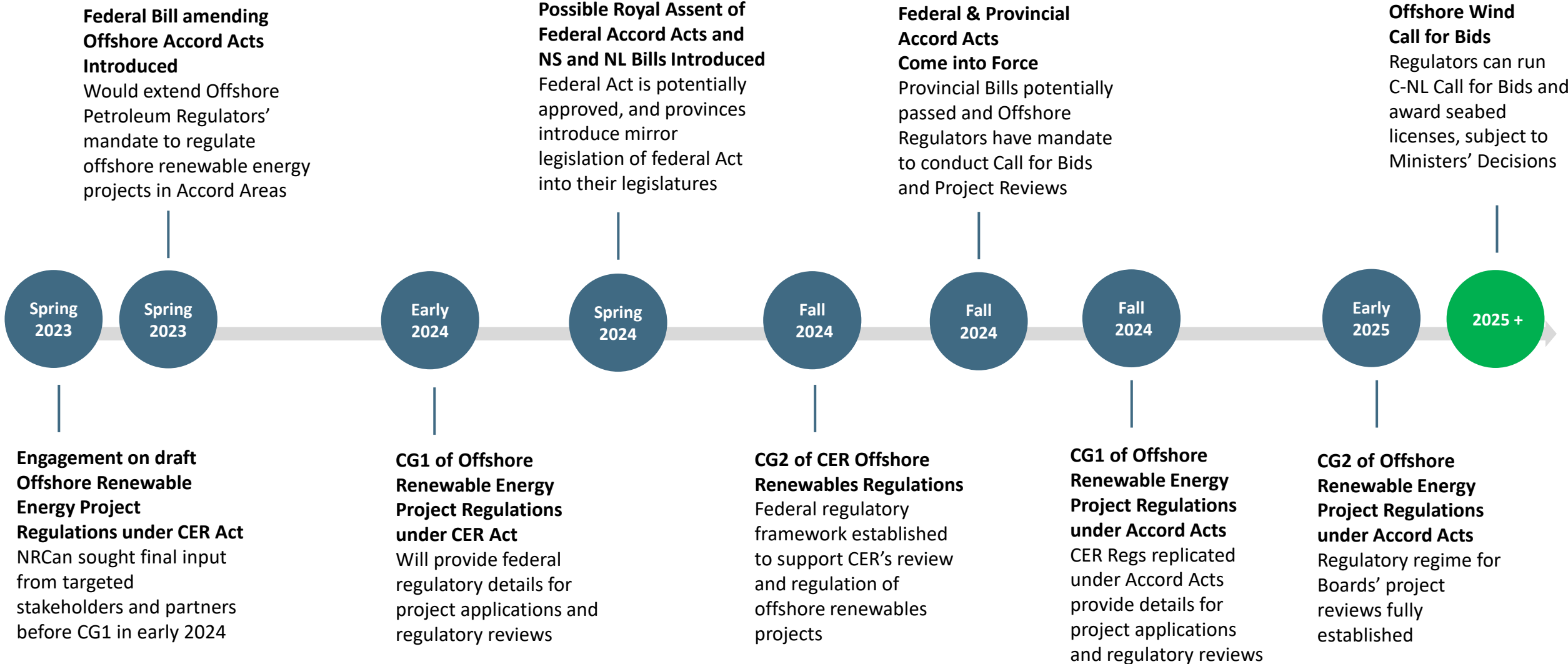
Newfoundland and Labrador Offshore Wind Regional Assessment Committee Presentation

Natural Resources Canada

October 12, 2023

Accord Act amendments and Offshore Renewable Energy Regulations

Accord Act Legislative Amendments



Offshore Renewables Regulations

Identification of regulatory requirements and guidance for offshore wind projects

1. NRCan-led Offshore Wind Regulatory Working Group

- Established network of offshore wind regulators - Federal Regulators, NS & NL, and Offshore Boards
- Working together to identify and collectively inform on all authorizations and permits required across authorities

2. Guidance products for Regulations and Legislation

- Regulators likely to publish Guidance to support the regulations, providing clarity for the authorization process

3. Regional Assessment Report

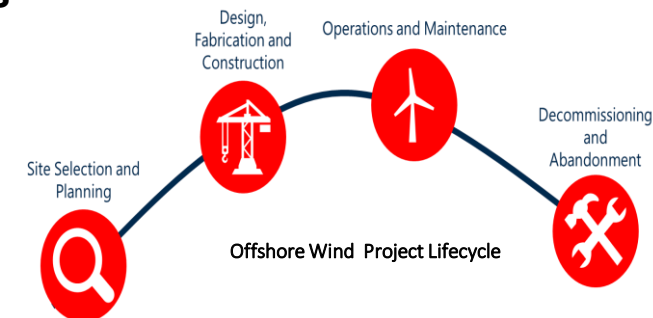
- Should inform regulators with a substantive resource of project impacts, mitigation measures and follow-up programs in other countries to draw from for future project reviews

4. Frequent engagement with international regulatory community to remain informed

- Global Offshore Wind Regulators Forum, IRENA Offshore Renewables Collaborative Framework and bilaterals with other governments

5. Increasing Renewables Capacity within the Offshore Boards to be ready for project reviews

- Increasing Offshore Boards' capacity for the offshore wind sector



Budget 2023 Support for Offshore Wind Energy and Hydrogen

- The Government of Canada is establishing a framework to prioritize and support the energy transition and specifically offshore wind and green hydrogen
- Budget 2023 introduced
 1. A **suite of investment tax credits** (ITC) to support investments in renewable energy and green hydrogen, including:
 - the Clean Technology Investment Tax Credit, worth up to **30% of capital costs** of clean electricity generation systems, including wind
 - the Clean Hydrogen Investment Tax Credit, worth up to **40% of capital costs** for project producing hydrogen with a carbon intensity below .75kg CO₂/kg H₂
 2. **Canada Infrastructure Bank** will invest at least \$10 billion through its Clean Power priority area, and at least \$10 billion through its Green Infrastructure priority area.
 - \$20 billion to support the building of major clean electricity and clean growth infrastructure projects.
 3. **\$3.0 billion over 13 years**, starting in 2023-24 to Natural Resources Canada to:
 - Recapitalize funding for the Smart Renewables and Electrification Pathways Program, which will add **transmission projects** to the program's eligibility;
 - Renew the Smart Grid program to continue to support electricity grid innovation; and,
 - Create **new investments in science-based activities to help capitalize on Canada's offshore wind potential**.
 - Regional Marine Data Collection Campaigns to inform project regulatory reviews and compliment Regional Assessments; and,
 - Atlantic Canada Offshore Wind Integration and Transmission Study to evaluate near-term and long-term wind integration solutions for Atlantic Canada
- The federal government will continue to work with our provincial joint management partners and the regulators as we develop the programs associated with this announcement.

Canada

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