



# PAN-CANADIAN APPROACH TO CARBON PRICING

## CURRENT PATCHWORK

- Federal government revised the carbon pricing benchmark used to assess the stringency and equivalency of each provincial carbon pricing program post-2022
- All carbon pricing programs underwent a program review and were approved for 2023-2030 with an interim review in 2026
- Stringency Requirement
  - *The projected sum of all regulated facilities' compliance obligations is greater than the projected sum of tradeable units available to the market after industries have responded to the price signal in a given compliance period*
- Consistent carbon price trajectory – CAD 170 by 2030 confirmed for all direct carbon pricing programs
  - Increasing by CAD 15 per tonne starting in 2023
  - Cap and Trade programs maintain market-based pricing

