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Carbon price cash grab

Editorial

Yesterday at 5:59 PM



Prime Minister Justin Trudeau delivers a speech in the House of Commons on Parliament Hill in Ottawa on Monday, Oct. 3, 2016. Trudeau announced the minimum price Canadians will have to pay for emitting industrial greenhouse gases into the air via the carbon tax, which charges whenever one purchases goods and services that consume fossil fuel energy. (THE CANADIAN PRESS/Sean Kilpatrick)

The thing to understand about Prime Minister Justin Trudeau and most of Canada's premiers is that they don't want to solve man-made global warming.

They want to charge you for it. The difference is key.

If politicians only wanted to lower industrial greenhouse gas emissions linked to climate change, they would not take a single dollar from Canadians in new revenue from carbon pricing.

Instead, they would recycle 100% of the money raised through carbon pricing -- essentially a tax on consumption -- back to Canadians in the form of income and business tax cuts, or outright grants, while ending all subsidies to the fossil fuel industry.

Known as carbon fee and dividend, this would create a real-world demand for low carbon-emitting goods and services, without the need for corruptible cap-and-trade markets or economy-killing carbon taxes that are really a cash grab by governments.

Trudeau's argument the federal carbon price he is imposing on the provinces is revenue neutral because Ottawa isn't taking any of the money is absurd.

Revenue neutral means when a government raises a tax, it lowers other taxes by an equal amount so that the government's revenue remains unchanged.

That's not what Trudeau's doing. He's allowing the provinces to impose his federal carbon price without any requirement they return 100% of the money raised to their citizens.

Nor will he lower federal taxes to offset the new revenues the provinces will take in courtesy of his national carbon price.

B.C.'s carbon tax comes closest to a carbon fee and dividend system and Alberta's carbon tax provides relief to lower-income families to help them cope with the higher cost of living created by its new carbon tax.

Ontario has promised -- vaguely -- to return some of the new revenues under its cap and trade plan, estimated at \$2 billion annually, to the public, but its underlying purpose is a cash grab.

Small wonder, since Ontario needs money, given that it is now the most indebted sub-sovereign borrower in the world.

The bottom line is that any governments that cared about lowering greenhouse gases -- as opposed to taking more of our money -- would not raise a single dollar in new revenue for themselves through carbon pricing. Fat chance.

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