

Voluntary Climate Change Contributions

February 9, 2020

Dear chair and members of the Corporate Services Committee,

I believe there is a substantial opportunity to generate revenue for our green and climate change initiatives, which would have the effect of relieving budget pressures in other areas.

The fastest way for London to reach net-zero carbon emissions is to have residents voluntarily purchase carbon offsets. It is already possible to make online purchases of offsets for projects taking place in other Ontario municipalities, but the maximum benefit would be achieved if citizens purchased offsets from London.

Besides selling certified offsets there is also the possibility of allowing residents to crowdfund green projects or take advantage of sponsorship and naming opportunities. There is the potential to issue tax receipts for further motivation.

My initial research indicates that a significant number of citizens would be willing to participate. Some have said they would do so at the highest level, which is the \$440 necessary to cover the emissions of an average Canadian (22 Tonnes GHG x \$20/Tonne). If 10% of our residents participated at this level, it would raise approximately \$17 million.

There could be a substantial first-mover advantage for setting up and marketing a program like this since it could be promoted outside of London as well. For this reason, I encourage you to support the following motion:

That staff investigate the possibility of generating revenue from a program that allows concerned individuals to voluntarily purchase carbon offsets, crowdfund green initiatives and sponsor climate change projects.

Sincerely,

Michael van Holst
Councillor, Ward 1