## WRITTEN QUESTION TO THE MINISTER FOR THE ENVIRONMENT BY DEPUTY M.B. ANDREWS OF ST. HELIER NORTH QUESTION SUBMITTED ON MONDAY 22nd MAY 2023 ANSWER TO BE TABLED ON TUESDAY 30th MAY 2023

## **Question**

"Will the Minister detail the proportion of public to private funding required to fund Jersey's Carbon Neutral Roadmap; and if not, why not?"

## **Answer**

The Climate Emergency Fund (CEF) was established in 2020 with an initial allocation of £5million from the consolidated fund, with additional ongoing income generated from the use of fiscal levers (such as increases in fuel duty and Vehicle Emissions Duty).

In 2022, the States Assembly agreed the Carbon Neutral Roadmap which outlines the Island's strategic approach to reduce our greenhouse gas emissions in line with the Paris Agreement on Climate Change. It outlines the initial policies to be implemented to achieve emissions reductions and allocated the initial £23million expected Climate Emergency Fund budget across the delivery of those policies between 2022-2025.

At its current value, it is accepted that the Climate Emergency Fund is insufficient to fund all the necessary policies to achieve our carbon neutral targets and it is expected that further income streams will need to be added to the Fund over the medium-term and that a long-term financing strategy is needed.

The principles of the long-term financing strategy are being brought forward as part of Government Plan 2024. These principles will cover the anticipated role of private financing in securing the long-term financing for the path to net zero emissions. More detailed policy development work is underway to cost and profile the full expenditure for the net zero transition and how this could be funded. I anticipate that the full long-term financing strategy will be bought forward for the States Assembly's agreement in Government Plan 2025, and whilst it will focus on the government expenditure on the net zero transition it is likely to consider the role of private financing as an enabler.