



Building an Ocean Energy Strategy in BC

The BC Energy Plan and Ocean Renewable Energy

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British Columbia's Potential

- **BC can be a leader in ocean renewable energy**
 - Excellent wave and tidal resources
 - Strong research and development
 - Established supporting industries

- **Ocean energy sector in BC has to contend with**
 - Low price of electricity in British Columbia
 - Technology not yet in commercial operation
 - Difficulty in securing project financing
 - Significant investments in other jurisdictions

Overcoming the Barriers

- **Government can help overcome barriers and enable development**
 - Market Creation
 - Infrastructure Support
 - Financial Assistance
 - Regulatory Support

How Does the Energy Plan Help

- **Includes actions that can assist ocean renewable energy development**
 - 10 MW Standing Offer Program
 - The Innovative Clean Energy Fund
 - Self sufficiency and clean energy requirements
 - Seeking leveraged funding for ocean renewable energy research chair

Opportunities to Move Forward

- **BC is working to accelerate development**
 - Ocean renewable energy strategy
 - Tenuring policies
 - Tidal energy test site
 - Venture capital programs



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- **Any Questions?**