



MPAC – KYOTO

It is difficult to argue with the proposition that the reduction of carbon dioxide emissions is a positive endeavour. The Kyoto Accord has become the focus of international discussions and initiatives. Implementation of the Accord and its acceptance has been a matter of ongoing controversy.

MREA takes an interest in this issue from the perspective of how government policy on Kyoto implementation will impact the real estate industry. We concur with the CREA policy, which is that whatever government policy is pursued, that it should be incentive based as opposed to regulatory based.

The Federal government has introduced an incentive based program for housing to reduce carbon dioxide emissions. <http://oee.nrcan.gc.ca/houses> We feel this program could be improved upon. In particular, the program currently exempts rental properties. However, it is our proposition that rental properties are generally less well insulated and generally less energy efficient than owner occupied properties. As a result, the failure to include rental properties creates a significant shortfall in the objectives and premise of the proposed incentive based program.

MREA will continue to monitor developments in this area, and support and promote well developed incentive based programs.