

CARBON TAX WILL TRANSFORM SINGAPORE'S ECONOMY FOR THE BETTER

*SEC welcomes carbon tax announcement saying it will lead to jobs and investment
in renewable technologies*

Singapore, February 20, 2017: The Singapore Environment Council (SEC) today welcomed the Government's decision to introduce a carbon tax, saying it is good for the environment and the economy.

Ms Isabella Loh, Chairman of SEC, said a clear carbon tax regime will lead to a surge in investments in renewable technologies in Singapore.

"Singapore has pledged to take action on climate change by agreeing to reduce its emission intensity by 36% from 2005 levels by 2030. Putting a price on carbon is the most efficient and cost-effective way to meet this commitment."

"Over the long-term the carbon tax could transform the Singapore economy by encouraging industries to be more energy efficient which could lead to a further reduction in pollution."

"A carbon tax could act effectively as a catalyst for innovations in the development of clean energy sources, as well as in other industry sectors like transport and building. We urge the Government to consider channelling the revenue raised by the carbon tax into promoting this innovation."

"Singapore should aspire to be a global leader in the research and development of renewable technologies as this will boost our economy by creating jobs and attracting investments," Ms Loh said.

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ABOUT THE SINGAPORE ENVIRONMENT COUNCIL

Established in 1995, the Singapore Environment Council (SEC) is an independently managed, non-profit and non-government organisation (NGO). We influence thinking on sustainability issues and coordinate environmental efforts in Singapore.

We are also an approved charity and offer tax exemption to donors. SEC continuously engages all sectors of the community by formulating and executing a range of holistic programmes, such as the Singapore Environmental Achievement Awards, Asian Environmental Journalism Awards, School Green Awards, Singapore Green Labelling Scheme, Project: Eco-Office, Project: Eco-Shop and Project: F&B. In addition, we build a pool of committed volunteers under our Earth Helpers programme. Our Training and Education arm provides the people, public and private sectors with the opportunity to develop awareness, knowledge, skills and tools in order to protect and improve our environment for a sustainable future.

Strong partnerships with corporations, government agencies and other NGOs are valued by us. These partnerships are vital for sustaining our programmes, leading to positive action and change. Over the years, SEC has given strength and direction to the environmental movement in Singapore.

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