

Subject:	Advocacy Support - Alberta's Oil Industry		
APPROVALS:			
		Jamie Doyle	
	Director	Chief Administrative Officer	

Recommended Motion:

THAT the Mayor be authorized to send a letter to the Prime Minister, the Minister of Natural Resources Canada, the Premier of Alberta and the Provincial Minister of Energy in support of the Alberta's Oil Sands Industry's request for additional financial assistance.

Summary:

Alberta's energy sector is a major contributor to local, provincial and Canadian economies. The Regional Municipality of Wood Buffalo is thankful for the recent announcement by the federal government in response to the challenges faced by the Canadian energy industry, however, more assistance is needed to support the Alberta oil sands industry, as the industry is a key driver of the Canadian economy and is critical for the entire region.

Rationale for Recommendation:

This year more than \$7.2 billion in capital expenditure cuts have been announced in Alberta's energy sector. The oil sands companies are taking all reasonable steps to reduce operating costs and to ensure their long-term viability while maintaining safe, reliable and responsible operations.

Sustaining these operations is necessary for essential services to continue being delivered and is critical for the economic well-being of our community, the Province of Alberta and Canada. It is important for all levels of government and industry to work together on a substantial and comprehensive response to this unprecedented economic crisis. Therefore, it is requested that the Mayor be authorized to send a letter lobbying the federal and provincial governments for additional financial assistance for Alberta's oil industry.

Strategic Priorities:

Responsible Government Regional Economic Development