# Market Watch

S&P/TSX 29,768.36 +314.83

**S&P 500** 6,664.36 +32.40

**DOW** 46,315.27 +172.85

**NASDAQ** 22,631.48 + 160.75

**DOLLAR** 72.53¢US +0.05¢

OIL per barrel US\$62.40 -\$0.86

**GOLD** US\$3,705.80 +\$27.50

# Carmakers facing billions in credit purchases under EV mandate if sales don't improve

**NICK MURRAY** 

Canadian automakers are warning they could be on the hook for billions of dollars in credit purchases if Canada's electric vehicle mandate is enforced as written, and sales don't ramp up.

Automakers already have deals lined up with companies like Tesla to buy credits to close expected gaps between sales and the targets set by the EV mandate. That could end up costing the industry more than \$3 billion by 2030, Canadian Vehicle Manufacturers' Association president Brian Kingston told

the House of Commons international trade committee on Thursday.

"According to our estimates, over \$1 billion has already been committed to this," Kingston said.

The CVMA represents Ford, General Motors and Stellantis.

Kingston said it's not clear how much money has been spent already on buying credits for the 2026 model year, which the government recently exempted from the EV sales mandate.

"I can't tell you how much money would have already gone," he said. "It's committed to a multi-year contract that you could effectively option

these credits as required over the coming years."

The EV sales mandate requires that automakers ensure a certain percentage of new cars, SUVs and light-duty trucks sold are zero-emission vehicles, including plug-in hybrids.

The mandate was supposed to start at 20 per cent in 2026. Now it will begin in 2027 with an initial target of 27 per cent, rising steadily every year until 2035, when all new vehicle sales must be EVs.

The federal government has ordered a 60-day review of the EV mandate. Automakers have repeatedly called for its full repeal.

EV sales in Canada reached almost 15 per cent of total sales last year, when the government was offering consumer rebates of up to \$5,000, and surpassed 18 per cent in the final three months of the year.

Sales plunged after funding for the rebate ran out in January and the government abruptly ended the program. The most recent data from Statistics Canada shows EV sales accounted for 7.7 per cent of all new vehicle sales in July. The government paused the implementation of the man-

date to help give Canada's auto sector more liquidity in the face of U.S. tariffs. An analysis by Anderson

**Economic Group suggests** Canadian cars had been hit with \$311 million in tariffs as of July, with another \$72 million on parts made in Canada.

With 2026 models already being sold, Kingston said Tesla would be one of — if not the only - carmaker with a surplus of credits on hand to sell to other companies, since it doesn't sell any gas-powered vehicles.

The regulations also allow carmakers to invest in charging infrastructure to earn credits if they won't meet their sales mandate — one credit for every \$20,000 invested. But the government capped that measure at 10 per cent of a company's sales target — meaning automakers can't buy their way out of a deficit by simply building charging stations.

Kingston said companies will almost certainly have to buy credits from other auto-

makers like Tesla to meet their obligations.

If sales do ramp up, automakers aren't necessarily on the hook for those credit-purchase agreements as they're only option agreements. But the companies worked out these agreements years ahead of time in case sales still lagged as sales targets increased.

"There's a concern that as the targets become more stringent, there'll be fewer credits available in the marketplace," David Adams, head of the Canadian organization representing automakers like Honda, Toyota and Hyundai, told The Canadian Press.

"So vou want to make sure that you have those ... credits in your back pocket in advance, so that you can utilize them when you have to."

Like Kingston, Adams couldn't say for sure how much money automakers have spent already on credits for the 2026 model year, noting many of the agreements are subject to nondisclosure agreements.

"You're certainly talking millions, if not tens of millions," Adams said.

Medicine Hat

## Please join me for an informative exchange of ideas . . .

**8AM - 4PM SPECIAL SERVICES** 

Water & Sewer Emergency ...... 403.502.8042 



MH Library | Honor Currie Room Monday, Sept 22<sup>nd</sup> 10:30 AM

I look forward to meeting you!

**DEVELOPMENT PERMITS APPROVED** 

SEPTEMBER 11 TO SEPTEMBER 17, 2025

377 11 STREET SE - Demolition And Detached Garage (Carport) With Sideyard

2875 DUNMORE ROAD SE - Single

Detached House (Addition).

<u>INSTITUTIONAL</u>

Use (Health Care Office).

**HOME BUSINESS** 

Equipment.

Janitorial Service

(Trees, Plants, Flowers).

60 2248 SOUTHVIEW DRIVE SE - Multiple Unit Residential Development (Mobile Home)

COMMERCIAL/INDUSTRIAL/

1 40 STRACHAN COURT SE - Change Of

2 3257 DUNMORE ROAD SE - Commercial Building Addition.

28 REDWOOD WAY SE - Home Business Minor - Janitorial Service.

450 10 STREET SE - Home Business Minor - Photography and

25 2248 SOUTHVIEW DRIVE SE- Home Business Minor -

126 3 STREET SW - Home Business Minor - Online Sales

A person claiming to be affected by a decision of the Development Authority may appeal to the Medicine Hat Subdivision and Development Appeal Board by completing and submitting to the City Clerk Department, the required Notice of Appeal form within twenty one (21) days of this publication. Forms available from: City Clerk Dept., 3rd Floor, City Hall or

City website: www.medicinehat.ca.

**RESIDENTIAL** 

# LIC NOTICES



#### Form 3 Notice of Nomination Day

Local Authorities Election Act (Section 26)

Local Jurisdiction: City of Medicine Hat, Province of Alberta

Notice is hereby given that Nomination Day is Monday, September 22, 2025 and that nominations for the election of candidates for the following offices will be received at the location of the local jurisdiction office set out below between the hours of 8:30 AM and 12:00 Noon on Nomination Day.

Office	Vacancies	
Mayor (Chief Elected Official)	One (1)	
Councillor	Eight (8)	

Location: City Hall - City Clerk Office, 580 - First Street SE, Medicine Hat, Alberta.

DATED at the City of Medicine Hat in the Province of Alberta, this 10th day of September, 2025.

For more election information visit the City's website at: https://www.medicinehat.ca/government-city-hall/election-2025/

Tarolyn Aaserud **Returning Officer** City of Medicine Hat



to view development

notices online

(updated weekly)



## Form 3 Notice of Nomination Day

Local Authorities Election Act (Section 26)

Local Jurisdiction: Medicine Hat Public School Division

Medicine Hat Catholic Board of Education Notice is hereby given that Nomination Day is Monday, September 22, 2025 and that

nominations for the election of candidates for the following offices will be received at the location of the local jurisdiction office set out below between the hours of 8:30 AM and 12:00 **Noon** on Nomination Day.

Office	Vacancies	Local Jurisdiction
Trustee	Five (5)	Medicine Hat Public School Division
Trustee	Five (5)	Medicine Hat Catholic Board of Education

Location: City Hall - City Clerk Office, 580 - First Street SE, Medicine Hat, Alberta.

DATED at the City of Medicine Hat in the Province of Alberta, this 10th day of September, 2025.

Andres Cardona Arias **Returning Officer** Medicine Hat Public School Division Medicine Hat Catholic Board of Education

#### FIRE HYDRANT INSPECTION & **WATER MAIN FLUSHING**

All Development Permits listed are subject to conditions.

For more information, contact Planning and Development Services, 2nd Floor, City Hall. Ph. (403) 529-8374.

Environmental Utilities Maintenance crews perform regular, routine maintenance to uphold the waterworks system infrastructure and water quality by annually inspecting fire hydrants and flushing water mains.

During these operations, there may be some discolouration in the water which is **not** harmful to consume and will dissipate when flushing is complete. Please note that discoloured water should not be used for laundry and that fluctuating water pressure may also be noticed.

Should discolouration persist beyond three hours, turn on a cold-water faucet or an outside sprinkler and let the water run for several minutes until the water runs clear.

For additional information or to confirm whether crews are working in your zone, refer to the Water Flushing information on the City's website at www.medicinehat.ca/water or contact Environmental Utilities at 403-529-8176.



#### THE CITY OF MEDICINE HAT LAND USE BYLAW 4860 **REZONING OF 2055 SAAMIS DR NW**

TAKE NOTICE that the Medicine Hat City Council gave first reading on Monday, September 2, 2025, to the following City of Medicine Hat Bylaw:

Bylaw 4860, rezoning of 2055 Saamis Dr NW legally described as Plan 0710574, Block 1, Lot 8. The proposal is to rezone the subject site from Highway Commercial District (C-H) to Direct Control District (DC) to accommodate the future development of a Community Shelter, Community Social Service, and Community Food Service. There is an existing building on site that the applicant deems suitable for their proposed development, and rezoning to Direct Control District (DC) is the most appropriate District given the potential for the high impact of land use and the lack of clear policy direction for the area.

A public hearing in general accordance with the Municipal Government Act and the City's Procedure Bylaw, and consideration of second/third readings of proposed Bylaw 4860 will be held on Monday, September 29, 2025, at approximately 4:00 p.m. in City Hall Council Chambers (580 First Street SE).

Any person who claims to be affected by the proposed bylaw may

make an oral presentation limited to five minutes to City Council at the public hearing.

Written/electronic submissions - all written submissions received prior to the public hearing will be provided to City Council. Submissions received by 12:00 Noon on Monday, September 22, 2025, will be published in the Regular City Council Meeting

All written/electronic submissions become public documents and must be submitted to the City Clerk Department at 580 First Street SE, Medicine Hat, Alberta T1A 8E6 or via e-mail: clerk@ medicinehat.ca

For further information or to view related documents, please contact Planning & Development Services at 403-529-8374. Additional information may also be accessed via the 'Proposed

Dated at the City of Medicine Hat, in the Province of Alberta, this 13th day of September 2025, updated on this 20th day of September, 2025.

Bylaws' section on the city website at www.medicinehat.ca.

Tarolyn Aaserud, City Clerk