BUSINESS FUTURE PATHWAYS

PARCOURS DES ENTREPRISES DE DEMAIN

Taxonomy and Transition Planning Council

Minutes

Date: 13 August 2026
Time: 12:00 PM – 2:00 PM ET
Meeting number: 5
Attendance: 14 Council Members
Missing: 3 Council Members
All Council members attended, except three members.

The Taxonomy and Transition Planning Council (Council) held its fifth meeting on August 13, 2026 in a virtual format. The Chair, Marlene Puffer, welcomed the Council members and shared the meeting objectives.

The Custodian, the Canadian Climate Institute, presented an update on the submissions received on the Methodology Report with key themes, areas of discussion, and feedback from commentary received. They presented some initial data from the submissions received, and updated on the next steps for the fall research timeline. The Council appreciated the discussion and the transparency around the data and discussed the overall approach to be taken to incorporate the commentary.

The Custodian presented a revised working list of activities to include for consideration in the transportation, electricity, and building sectors, highlighting the feedback received from Advisory Groups, areas of alignment and disagreements that will be subject to further research. The presentation also focused on the rationale, trade-offs, and risks associated with the recommendations. Key discussions centered around including natural gas-fired electricity in the working list of activities, which raised concerns about credibility, reputational risks, and implementation. The Council emphasized the need to maintain high technical standards in the analysis of technical screening criteria for the activities which may result in exclusion or tight guardrails associated with some items on the working list.

The Council also addressed fossil fuel exclusions, noting that a recommendation for explicit exclusion of new fossil fuel projects in the taxonomy was part of the 2022 SFAC Taxonomy Roadmap Report. The advice to the Custodian was to consider including the same or similar language that is in Box 5 of that report in the final methodology report

The Council approved the working list of activities to consider in the development of the Technical Screening Criteria for the transportation, electricity, and building sectors, as presented by the Custodian on August 13, 2026, noting that the approval of the activity list still allows for evolution, including the exclusion of activities, as the Institute - with input from the TWGs and Advisory Groups - continues to develop and refine the Technical Screening Criteria (TSC).

The Vice-Chair provided an update on the work of the Governance and Nominating Committee, noting progress on the workstream related to the future permanent home for the Taxonomy and Transition Planning Council and its Secretariat. This work is on track for a recommendation to be delivered for the consideration of Council by the end of 2026. They also provided an update on the sector-specific Technical Working Groups (TWGs).

The Secretariat updated the Council Members on communications and events, mentioning the development of a communication and engagement plan for the fall. The Secretariat also provided a logistics update on the upcoming in-person Council meetings in September.