

to bring net greenhouse gas emissions to zero by 2050.

- ♦ Realise the full potential of the Green Investment Bank by increasing its capitalisation, expanding its remit, allowing it to raise funds independently and enabling it to issue green bonds.
- ♦ Place the Natural Capital Committee (NCC) on the same statutory footing as the Committee on Climate Change through our Nature Act. We will task the NCC with identifying the key natural resources being used unsustainably and recommending legally binding targets for reducing their net consumption; and introduce incentives for businesses to improve resource efficiency.
- ♦ Help incentivise sustainable behaviour by increasing the proportion of tax revenue accounted for by green taxes.
- ♦ Grow the market for green products and services with steadily higher green criteria in public procurement policy, extending procurement requirements more widely through the public sector including to the NHS and Academy schools. In particular we will deliver ambitious reductions in energy use.
- ♦ Increase research and development and commercialisation support in four key low-carbon technologies where Britain could lead the world: tidal power, carbon capture and storage, energy storage and ultra-low emission vehicles.
- ♦ Ensure UK Trade and Investment and UK Export Finance can prioritise support for key sectors identified in our Industrial Strategy, including exports of green products and technologies, and press for higher environmental standards for export credit agencies throughout the OECD.
- ♦ Encourage the creation of green financial products to bring consumer capital into green industries.

We will improve the way government handles the cross-cutting challenges of delivering green growth and fighting climate change, establishing a senior Cabinet Committee to coordinate action and bringing together officials in inter-departmental units on issues like air quality and resource management. We will replicate the success of the Office for Budget Responsibility with an Office for Environmental Responsibility scrutinising the government's efforts to meet its environmental targets.

2.5 Making the connection: transport infrastructure

Liberal Democrats are leading the renewal of Britain's ageing infrastructure but we still have decades of under-investment to catch up on. We need better transport infrastructure, a modern railway system, and less congestion on our roads.

We have established our second fiscal rule precisely so we can invest in productive infrastructure to help the economy grow.