



HM Treasury, 1 Horse Guards Road, London, SW1A 2HQ

Darren Jones MP
Chair
Business, Energy and Industrial Strategy Committee
Houses of Parliament
Westminster
SW1A 0AA

17 December 2020

Dear Chair,

NET ZERO REVIEW INTERIM REPORT

I am writing to let you know that today HM Treasury has published its Net Zero Review Interim Report.

The Net Zero Review focuses on maximising opportunities from the transition and ensuring an equitable balance of contributions from different parts of society. The Interim Report looks at the potential macroeconomic and fiscal impacts of the transition, discusses market failures and the policy levers government has to address them, considers how to support innovation and technological development, and sets out some initial analysis to inform the debate on competitiveness and distributional issues. The final report will follow in spring 2021.

I hope you will find the report informative. The Net Zero Review team will be following up with relevant stakeholders in due course.

Yours sincerely,

A handwritten signature in black ink, reading 'Kemi Badenoch'.

Kemi Badenoch
Exchequer Secretary to the Treasury