



## **LAPFF CALLS FOR AMBITION ON ENDING THE SALE OF NEW NON-ZERO EMISSION BUSES, COACHES AND MINIBUSES**

The Local Authority Pension Fund Forum (LAPFF) welcomes the Department for Transport (DfT) consultation on ending the sale of new non-zero emission buses.

Cllr Doug McMurdo, Chair of LAPFF, said: “***[In 2020, LAPFF called for a clear strategy for ending the sale of new petrol, diesel and hybrid vehicles.](#) Ending all road transport emissions is critical in the move to limit absolute carbon emissions and we strongly support a 2025 date to end the sale of new non-zero emission buses. This will help companies make the necessary decisions and financial commitments to provide the short and long-term solutions to decarbonising the economy that are needed.***”

LAPFF has long recognised the imperative to address climate change as a systemic investment concern for its members. With surface transport comprising a quarter of UK carbon emissions, it is a significant contributor to the material financial risks of climate change across all asset classes with the potential for loss of shareholder value.

LAPFF’s [response](#) sets out that the switch to electric vehicles should support a fair and just transition to a net zero carbon economy. Government, companies and investors must work together to mitigate any negative impacts and make the most of new opportunities for jobs and growth from electric vehicle manufacturing.

The DfT noted an initial consultation in Spring 2021 gave the dates with the broadest support for ending sale of new diesel buses as 2025 to 2030.

**ENDS>**

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**For further information:**

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**About the Local Authority Pension Fund Forum:** The Local Authority Pension Fund Forum (LAPFF) is a voluntary association of 85 public sector pension funds and six pools based in the UK with combined assets of over £350 billion. It exists to 'promote the long-term investment interests of local authority pension funds, and to maximise their influence as shareholders to promote corporate responsibility and high standards of corporate governance amongst the companies in which they invest.' PIRC is the Research and Engagement partner to the Forum @lapfforum <https://lapfforum.org/>.