

# **Scottish National Investment Bank vital in Green New Deal**

**Helping Scotland transition to net-zero carbon emissions is at the heart of the new Scottish National Investment Bank, Public Finance Minister Kate Forbes said.**



Kate Forbes MSP Minister for Public Finance and Digital Economy, outlines details of the Scottish Government Budget for 2020/21 to the Scottish Parliament after the Cabinet Secretary for Finance, Economy and Fair Work, Derek Mackay MSP resigned. 06 February 2020 . PHOTO – Andrew Cowan/Scottish Parliament

**As part of the Scottish Budget, Ms Forbes announced £220 million of further funding for the Bank which will be operational by the end of the year, investing in businesses and communities across Scotland.**

Ms Forbes said: “Tackling the global climate emergency was at the heart of this year’s Budget and our further funding commitment of £220 million for the Scottish National Investment Bank will be vital in helping support our ambitions towards achieving our climate change targets

“Supporting Scotland’s transition to net-zero will be the Bank’s primary mission. This forms part of Scotland’s ‘Green New Deal’ in order to kick start investment, and build the momentum needed to make a significant impact on reducing emissions across different sectors and guaranteeing new, high quality jobs.

“In the same year that Glasgow is welcoming leaders from around the world to COP26, I’m proud that the Scottish National Investment Bank will be operational and able to support our ambition to achieve net zero emissions of all greenhouse gases by 2045.

“Supporting investment in the creation of high quality jobs will also help us tackle inequalities by driving inclusive growth across the country.

“I hope Parliament will work constructively with us to pass this Budget, enabling us to invest significantly in the Scottish National Investment Bank to help tackle the global climate emergency.”