

## ***Oral report to the Contact Group***

### **REDD+ (agenda item 3(b) (iii))**

*Contact group meeting, 24 May 2012*

#### General understandings

In Durban Parties agreed to further consider views on modalities and procedures for financing results-based REDD-plus actions with a view to reporting on progress made and any recommendations at COP 18.

#### Main views expressed

During the discussions, many views were expressed. These views noted:

- That financing REDD-plus actions and activities should come from a variety of sources, public and private, market and non-market.
- That there should be adequate and predictable support, including financial resources and technical and technological support to developing country Parties.
- That there should also be greater consideration of non-carbon benefits and joint mitigation/adaptation activities.
- Consider the development of sources of finance for REDD+, including the approach of the paragraph 67 of the 2/CP.17, and assess the linkages between the non-market based approaches that could be developed in the context of REDD+ with the discussion of the non-market mechanisms that are being discussed on various approaches.
- That there was some preference for public funds to be the primary source of financing, particularly for the preparatory phases.
- That there are some concerns with market-based and offsetting mechanisms.
- That, since fast start financing is ending in 2012, greater clarity would be needed for post-2012 financing and the preparatory phases of REDD-plus actions.
- That long-term financing of REDD-plus activities needs to be ensured, and hence, concrete modalities will be required.
- That there should be a specialized REDD-plus funding window under the Green Climate Fund.
- That financing of REDD-plus activities must be met while addressing and respecting the safeguards in decision 1/CP.16, and by robust MRV of results.
- That the MRV of support is needed.
- That there should be greater coordination with groups considering related issues such as Various Approaches, including a new market mechanism, and the Standing Committee of the Green Climate Fund.
- That when the mandate of the LCA comes to an end this year, issues relating to implementation, should be taken over by the SBI, while other remaining issues could also be considered, potentially by the ADP.

#### Suggestions on the way forward

- The technical paper and discussions at the workshop later this year will likely provide useful insights and further clarity on Parties' proposals on financing the full implementation of results-based actions relating to REDD-plus.

- Discussions at the workshop should consider experiences and lessons learned from the use of public financing for REDD-plus activities, including for the promotion of co-benefits and non-carbon benefits and from the use of markets.

I would like to take this opportunity to thank the Chair of the AWG-LCA for his contribution to the last meeting of this spin off group and for encouraging Parties to continue their cooperative consideration of REDD-plus finance. I also thank the Parties for working cooperatively and constructively during this session.