

The view of Republic of Uzbekistan on the review of the Adaptation Fund in accordance with the annex to the decision to 6/CMP.6 and decision 1/CMP.3, paragraph 33

Republic of Uzbekistan with satisfaction notes significant progress of Adaptation Fund Council including inter alia the launching of the process of accreditation of executing agencies, including the national executing agencies which are eligible to have the direct access to the Adaptation Fund resources; on monetization of certified emission reductions; and initiatives of the Council in search for the opportunities for attraction of additional resources.

According to decision 6 KC/CC-6 Uzbekistan supports the conduction of initial review of Adaptation Fund functioning and further conduction of review once in three years on base of the circle of implementation for the initial review of Adaptation Fund functioning attached to this decision regarding the results of consideration of the effectiveness of activities of the interim secretariat and interim trustee for Adaptation Fund, as well as materials submitted by Parties and other relevant intergovernmental organizations and stakeholders to enable the efficiency and adequacy of the Fund functioning and of its temporary institutional agreements with GEF acting as interim secretariat of Adaptation Fund Council, and with World Bank acting as interim trustee of Adaptation Fund.

It is required that Adaptation Fund Council should submit the reviews of the effectiveness of activities of interim secretariat and interim trustee servicing for Adaptation Fund in its regular report to COP acting as meeting of Parties of Kyoto Protocol.

In the course of reviewing of Adaptation Fund functioning it is necessary to consider, inter alia, the issues related to access to funding and availability of funding regarding the reduction of the scope of resources caused by the drop in the market costs for certified emission reductions, determination of indices for assessment of vulnerability degree and adaptation capacity of countries in the context of competition of countries and limited funds, provision for the sustainability, predictability and adequacy of resources for Adaptation Fund, review of economic efficiency of adaptation projects and programs of the countries.