

Reflections Note by the Co-chairs on SBSTA item 13:

Modalities for the accounting of financial resources provided and mobilized through public interventions in accordance with Article 9, paragraph 7, of the Paris Agreement.

At the forty-fifth session of the Subsidiary Body for Scientific and Technological Advice, Parties identified the following key considerations in the development of modalities for the accounting of financial resources provided and mobilized through public interventions:

Cross-cutting considerations

- To take into account the need to promote transparency, accuracy, completeness, consistency, comparability.
- To provide more clarity on what is being accounted as climate finance, for example to which activities and through which instruments.
- To avoid double-counting.
- To draw from relevant work, including lessons learned, within and outside the Convention related to modalities for the accounting of financial resources.
- To clearly distinguish between the accounting of provided climate finance versus mobilized climate finance through public interventions.
- To further discuss elements that are missing from the existing modalities that should be newly developed under the Paris Agreement.
- To explore ways to enhance and simplify access to and provision of information.
- To exchange further views on how to integrate the modalities for the accounting of financial resources into the transparency framework referred to in Article 13 of the Paris Agreement.

Climate finance through bilateral, regional and other channels

- To build upon existing arrangements and identify improvements in the modalities for the accounting of climate finance.

Climate finance through multilateral channels

- To identify improvements in the modalities for the accounting of climate finance.

Climate finance mobilized through public interventions

- To provide clarity on the type of public interventions that Parties use in mobilizing private climate finance, for example, capacity-building, technology transfer, and public policies.