

Submission by Panama on behalf of the Coalition for Rainforest Nations

Spin-off group on Mitigation (markets), ADP 2-10 Bonn, 3 September 2015

Agreement text

- Mitigation outcomes that are transferred between Parties to this agreement can be counted towards meeting the commitments contained in NDCs submitted by those participating Parties, in accordance with accounting rules to be developed by the Governing Body. Accounting rules shall ensure environmental integrity, including avoidance of double counting.
- The Governing Body of this agreement may define mechanisms applying a baseline/reference level to produce mitigation outcomes that are real, additional, verifiable, and permanent, that can be used to meet NDCs commitments. These mechanisms shall be under the authority of the Governing Body.

Decision text

- A REDD+ mechanism is hereby defined
- Work program to define modalities and procedures for the mechanisms defined
- A work program to define accounting procedures and processes to account for transfer between Parties
- A work program to define concepts, including net mitigation, which is not understood and defined, etc.