

Section F, Paragraphs 79 and 89¹

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Consolidation of paragraph 79 Options 1-6:

79. **Option 1:** Each Party / All Parties [shall] individually or collectively [to] mobilize climate finance through a diversity of actions from a variety of sources as a means to stay below the long-term temperature limit and to achieve the transformation required to that end acknowledging that the actions taken will differ, in accordance and in line with their respective and evolving responsibilities and capabilities / the principles and objectives of the Convention, acknowledging the importance of leadership to be taken by [developed country Parties][Parties included in annex X][Parties in a position to do so, considering evolving capabilities][all countries in a position to do so], acknowledging that some Parties need support in order to take action, and acknowledging that the need for support by Parties may change over time or be met with different means of support/ [all [Parties][countries] in a position to do so][Parties included in annex X] [Parties in a position to do so, considering evolving capabilities] [should][shall] provide financial support to Parties in need of support as a means to achieve the objectives of this agreement, acknowledging the need for climate-resilient economies and societies;

Option 2: In accordance with the objectives set forth in article 5 of this agreement and pursuant to the Convention's ultimate objective, all investments are to progressively become low-emission and resilient to climate impacts, contributing to the necessary transformation towards sustainable development and the achievement of the goal of maintaining the average global temperature increase below 2 °C or 1.5 °C, as well as building economies, societies and ecosystems that are resilient to climate change;

Option 3: In the implementation of this agreement, all developed country Parties and other Parties included in Annex II to provide climate finance as a means to enhance action towards achieving the objective of the Convention and to achieve the transformation required to that end, and in line with the needs of developing countries, in accordance with their obligations and commitments under Article 3, paragraphs 1 and 2, and Article 4, paragraphs 3, 4, 5, 7, 8 and 9, of the Convention;

The principles under the Convention, in particular the principles of common but differentiated responsibilities and respective capabilities and equity, acknowledging that the need for support by developing country Parties may change over time and be accommodated under Article 4, paragraph 7, of the Convention, and acknowledging the need for financing for forestry in line with the Warsaw Framework for REDD-plus, [including alternative approaches to results-based actions such as joint mitigation and adaptation for the integral and sustainable management of forests];

The extent to which developing country Parties will effectively implement their commitments will depend on the effective implementation by developed country Parties of their commitments related to financial resources, transfer of technology and capacity-building;

In accordance with the objectives set forth in article X of this agreement and pursuant to the Convention's ultimate objective, climate finance to contribute to the necessary transition towards the achievement of the goal of maintaining the average global temperature increase below 2 °C or 1.5 °C, as well as building economies, societies and ecosystems that are resilient to climate change;

Option 4: All Parties in a position to do so should provide financial support to Parties in need of support as a means to achieve the objectives of this agreement, acknowledging the need for climate-resilient economies and societies.]

¹ Sections and paragraphs refer to those in document FCCC/ADP/2015/1.

Consolidation of paragraph 89 Options 1-6:

89. [**Option 1**: The Financial Mechanism of the Convention defined in Article 11 shall serve as the financial mechanism of the 2015 agreement; [the related funds established under the Kyoto Protocol will also serve as instruments of the legal agreement. This will also apply to all the rules and guidelines developed by the COP and the CMP in relation to the operation of the financial mechanism, its operating entities and associated funds and to the decisions related to the transparency and MRV of support[with the GCF acting as the main operating entity of the financial mechanism];
- a. The operating entities of the financial mechanism shall serve this agreement in line with their respective mandates, under the guidance of the COP and the CMP of the 2015 agreement;
 - b. Further coordination and rationalization of the operating entities under the Convention and this agreement shall be developed with a view to ensuring predictable, new, additional and adequate resources, including the transfer of technology for these funds];
 - [c. *Placeholder* for financing loss and damage];
 - [d. The climate resilience and sustainable development (CRSD) mechanism is established to promote climate resilience and sustainable development trajectories that combine adaptation to and mitigation of climate change and its impacts, articulating the means of implementation of the Convention, linking provision of finance, transfer and development of technology and capacity-building, and enhancing the actions of developing countries to achieve the objective of the Convention. To this end, the CRSD mechanism shall articulate the work of the financial mechanism, the technology mechanism and the capacity-building mechanism];
 - [e. Institutional arrangements for REDD-plus finance [as per decision 10/CP.19].]
- Option 2**: The Financial Mechanism [of the Convention and its Kyoto Protocol][under Article 11 of the Convention] shall serve as the financial mechanism of the 2015 agreement:
- [To receive funding from the GCF for implementation of the agreement, a Party must:
- a. Be a Party to this agreement, and
 - b. Have fulfilled its reporting requirements as described in section I.]]
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