

## TASK SHEET ON FINANCE

### 1. Article and topic:

Art 6.20 and 6.21 and paragraphs 44, 45, 46 (institutional arrangements)

#### Text:

20. [The Financial Mechanism, as [established by][defined in] Article 11 of the Convention, shall serve as the financial mechanism of this Agreement, including [the Green Climate Fund and the Global Environment Facility as] its operating entities[, in line with their respective mandates][The Financial Mechanism established by Article 11 of the Convention, including its operating entities, shall serve as the Financial Mechanism of this Agreement].]

[Its operation shall remain open to be entrusted to other existing international entities. The guidance to the entity or entities entrusted with the operation of the financial mechanism of the Convention in relevant decisions of the Conference of the Parties, including those agreed before the adoption of this Protocol, shall apply mutatis mutandis to the provisions of the paragraph.]

*{Placement proposal: issue to be addressed in decision paragraph 45}*

[The Funds under the Convention such as the Special Climate Change Fund (SCCF) and the Least-Developed Countries Fund (LDCF), and the Adaptation Fund under the Kyoto Protocol to the UNFCCC (KP) shall also serve this Agreement. Other funds may be established under this Agreement as may be deemed necessary. These funds shall operate under the guidance and authority of the CMA in relation to activities to be developed and implemented under this Agreement.] *{Placement proposal: issue to be addressed in decision paragraphs 44 and 45}*

[The Adaptation Fund Board, established by decision 1/CMP.3 shall be designated as an operating entity entrusted with the operation of the financial mechanism, referred to in Article 6.20, for the implementation of this Agreement.] *{Placement proposal: issue to be addressed in Agreement on interim arrangements}*

21. [The Standing Committee on Finance established under the Convention shall [serve this Agreement.] [assist the CMA in exercising its functions with respect to the Financial Mechanism of the Convention, in line with its functions and responsibilities established under the COP.] [Other thematic bodies of the Convention shall likewise assist the CMA, which may also establish other thematic bodies as may be necessary.]] *{Placement proposal: issue to be addressed in decision part; issue of other thematic bodies not appropriate for finance section of the agreement}*

#### Related decision paragraphs:

44. *[[Decides that the operating entities of the Financial Mechanism (the Green Climate Fund and the Global Environment Facility), the Least Developed Country Fund[, ] [and] the Special Climate Change Fund [and the Adaptation Fund] shall serve the Agreement.][Reaffirms that the Green Climate Fund (GCF) and the Global Environmental Facility (GEF) shall serve the Agreement as the operating entities of the Financial Mechanism. The Least Developed Country Fund and the Special Climate Change Fund administered by the GEF will continue to serve the agreement.] [The CMA has the authority to modify this list.]]* *{Substantive overlap with Article 6 paragraph 20 in the agreement section}*
45. [The CMA shall provide guidance on the policies, programme priorities, and eligibility criteria for the Financial Mechanism related to this Agreement. The CMA should consider the special circumstances of LDCs, SIDS, and African States when providing this guidance. [A developing country Party in need of support is eligible to receive support from the operating entities of the Financial Mechanism if it has communicated an NDMC under Article 3 and has submitted timely reports under Article 9.]] *{Substantive overlap with Article 6 paragraph 20 in the agreement section}*
46. *[Placeholder referring to Article 6 paragraph 21 of Agreement text]*

**2. Task**

Find solutions and clean text.

**3. Working mode**

Spin off work – Facilitated by Georg Børsting and Diann Black-Layne

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