

TASK SHEET ON FINANCE

1. Article and topic:

Art 6.8, 6.8bis, 6.8ter, 6.10, 6.10bis, 6.11, 6.12 and paragraphs 47, 53, 58, 59 (predictability)

Text:

8. [[Parties recognize the importance of the Green Climate Fund and other multilateral mechanisms [and other efforts] for] The mobilization of climate finance [that] [shall][should][other] be scaled up [in a predictable and transparent manner] [beyond previous efforts] [from USD 100 billion per year] from 2020.]
- 8bis. [The provision and mobilization of financial resources by developed country Parties and other developed Parties included in Annex II shall represent a progression beyond their previous efforts, and financial resources shall be scaled up from a floor of US\$100 billion per year from 2020, including a clear burden-sharing formula among them, and in line with needs and priorities identified by developing country Parties in the context of contributing to the achievement of the objective (Article 2/XX) of this Agreement.
- These resources shall be provided in a measurable, reportable and verifiable manner, and be based on clear road map with individual annual targets in the post-2020 period, with clearly identified pathways to annual expected levels of available resources towards achieving short-term quantified goals. It shall take into account an equitable regional distribution of financial resources and a gender-sensitive approach, and include the implementation of Articles 5 and 6 of the Convention.]
- 8ter. [Enhancing the scale and effectiveness of climate finance depends on the actions set forward in paragraph 5.]
10. [[Developed country Parties [and other developed Parties included in Annex II]] [Developed country Parties[, Parties with economies in transition] and Parties [in a position][with capacity] to do so] [All Parties] [shall][should][other] [periodically] [prepare and] communicate [biennially on the provision and implementation] [[relevant, indicative] information] [on the [provision of financial resources, including quantitative and qualitative information on the] [projected][achieved] [efforts to mobilize climate finance]][levels of public [climate finance][financial resources to be provided to developing country Parties]][about their plans related to paragraph 5, as appropriate].]
- 10bis. [Parties should periodically communicate relevant, indicative information about their plans related to paragraph 5, as appropriate.]
11. [The short-term collective quantified goal by developed country Parties shall be (periodically) reviewed and assessed based on needs and priorities identified by developing country Parties, in accordance with modalities and procedures to be developed by the CMA, in the context of achieving the objective of this Agreement.]
12. [The CMA shall facilitate the communication of finance efforts for the stocktake referred to in Article 10, taking into account the [annual reports][biennial assessment] of the Standing Committee on Finance.] *{Pending outcome of discussions on Article 10}*

Related decision paragraphs:

47. [*Decides* to establish a process for the consideration of new and alternative sources of finance beyond existing bilateral and multilateral sources, in accordance with the terms of reference to be developed by the COP at its twenty-second session, with a view to the COP taking a decision on this matter at its twenty-third session;]
53. [[*Specification of ex-ante communication referred to in paragraph 10 of the Agreement text*]
- (a) Information to increase clarity on the expected levels of climate finance mobilized from different sources;
 - (b) Information on their policies, programmes and priorities;
 - (c) Information on actions and plans to mobilize additional finance
 - (d) Information on actions to enhance enabling environments in order to mobilize and attract climate finance from a variety of sources;
 - (e) Information on investment plans to implement nationally determined contributions, including financing needs to implement an enhanced level of ambition;]

58. [*Decides* to support developing country Parties, including through the provision of financial resources, to determine and report on their financing needs and country programming priorities for the post-2020 period;]
69. [*Further decides* to establish a process to review the reports of developing countries in light of efforts to scale up financial support to developing countries in accordance with Article 11.3 (d);]

2. Task

Find solutions and clean text.

3. Working mode

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