

## **Submission by the United States on behalf of a group of Umbrella Group countries**

### **Article 6**

*Note: We are submitting our proposal as a clean text for ease of reading.*

1. Over time, finance flows should be consistent with the transformation to low-emission and climate resilient societies and economies.
2. Parties should promote the mobilization of climate finance from a wide variety of instruments and channels, including public, private, bilateral, multilateral, domestic, and international. In this regard:
  - a. Recognizing the importance of mobilizing domestic resources in the first instance, Parties in a position to do so should provide support to assist developing country Parties in need of support with respect to both mitigation and adaptation. Parties should strive to balance adaptation support and mitigation support, bearing in mind country-driven strategies, priorities and needs.
  - b. Parties should strive to improve domestic enabling environments to attract and mobilize low-emission, climate-resilient investment, noting that cooperative action and support may enhance such efforts.
  - c. Parties should prioritize the provision of the most concessional finance to the poorest, most vulnerable, and/or those with the least ability to mobilize other resources, including for adaptation.
  - d. *Two options:*
    - Parties should integrate climate considerations, including resilience, into international development assistance.
    - Parties should integrate climate considerations, including resilience, into their domestic development plans, international development assistance, and domestic and international investments.
  - e. *Two options:*
    - Parties should reduce international support for high-emission and maladaptive investments.
    - Parties should enhance international support for low-emission and climate-resilient investment.
3. Parties should periodically communicate relevant, indicative information about their plans related to paragraph 2, as appropriate.
4. The Financial Mechanism established by Article 11 of the Convention, including its operating entities, shall serve as the financial mechanism of this Agreement.

### **Decision**

44. 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.

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.