

DRAFT DECISION ON ENHANCED FINANCING UNDER THE AWG-LCA:
ADDRESSING THE ISSUE OF FAST Start Finance

The Conference of the Parties

Recalling Article 4, paragraphs 3, 4 and 5 of the Convention,

Also recalling Article 4, paragraphs 1, 8 and 9, considered within the context of Article 4, paragraph 7,

In fulfillment of its decision 1/CP.13, 1 /CP.16, as well as its decision 2/CP. 17.

Underlining the need for urgency in the implementation of commitments under the Convention related to financing in particular in meeting costs adaptation,

Recognizing the that achieving sustainable development, poverty eradication are the over riding priorities for developing countries, and further recognizing the importance of ensuring country ownership and country-driven national development priorities, and

Further recognizing that the mobilization of predictable, [sustainable](#) new and additional financial resources is of critical importance for the progress towards an enhanced mitigation and adaptation actions

On fast-start finance

1. Invites developed country parties to provide to the Secretariat by March 2013 information on the fulfilment of their commitments in relation to paragraph 95 of Dec. 1/CP.16, for the preparation of synthesis report for the consideration by parties in the 38th session of the SBI;
2. Requests the Secretariat to prepare by May 2013 for the consideration of the SBI in its 38th session, a synthesis report on the implementation of paragraph 95 of Decision 1/CP.16 to enable an informed assessment of lessons learned from fast-start finance, to be taken into account in the development of a work programme to analyze options to scale up the mobilization of climate change finance;
3. Urges developed countries to provide relevant information, for the preparation of the synthesis report, inter alia, on the following elements:
 - i. How these resources are considered to be new and additional and which baseline is used to measure additionality to existing official development assistance and financial obligations to financing institutions, and international organizations;
 - ii. The basis adopted for sharing the collective commitment of US\$30 billion over a three-year period, from 2010 to 2012;
 - iii. The nature of financing provided under fast-start finance, including the amount of loans provided, if any, and the sustainability and predictability of the funding provided;
 - iv. Channels for the provision of fast-start finance;
 - v. How the balanced allocation between adaptation and mitigation was achieved,
 - vi. Criteria used for prioritization of funding for adaptation for the most vulnerable countries, such as the LDCs, SIDS and Africa,
 - vii. Ways in which developing country were enabled to access these resources

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