

Decision -/CP.23

Long-term climate finance

The Conference of the Parties,

Recalling Articles 4 and 11 of the Convention,

Also recalling decisions 1/CP.16, paragraphs 2, 4 and 97–101, 1/CP.17, 2/CP.17, paragraphs 126–132, 4/CP.18, 3/CP.19, 5/CP.20, 1/CP.21, 5/CP.21 and 7/CP.22,

1. *Welcomes with appreciation* the continued progress of developed country Parties towards reaching the goal of jointly mobilizing USD 100 billion annually by 2020, in the context of meaningful mitigation actions and transparency on implementation, in accordance with decision 1/CP.16;
2. *Recalls* the commitment of developed country Parties, in the context of meaningful mitigation actions and transparency on implementation, to a goal of mobilizing jointly USD 100 billion per year by 2020 to address the needs of developing countries, in accordance with decision 1/CP.16, and *urges* developed country Parties to continue to scale up mobilized climate finance towards this goal;
3. *Urges* developed country Parties to continue their efforts to channel a substantial share of public climate funds to adaptation activities and to strive to achieve a greater balance between finance for mitigation and finance for adaptation, recognizing the importance of adaptation finance and the need for public and grant-based resources for adaptation;
4. *Welcomes* the biennial submissions received to date from developed country Parties on updated strategies and approaches for scaling up climate finance from 2016 to 2020 in accordance with decision 3/CP.19, paragraph 10, and *urges* those developed country Parties that have not yet done so to submit this information;
5. *Takes note* of the compilation and synthesis of the biennial submissions referred to in paragraph 4 above;¹
6. *Welcomes* the progress of Parties in their efforts to strengthen their domestic enabling environments in order to attract climate finance, and *requests* Parties to continue to enhance their enabling environments and policy frameworks to facilitate the mobilization and effective deployment of climate finance, in accordance with decision 3/CP.19;
7. *Also requests* developed country Parties to prepare their next round of updated biennial submissions on strategies and approaches for scaling up climate finance for the period 2018–2020 in line with decisions 3/CP.19, paragraph 10, and 5/CP.20, paragraph 10, with a view to updating information available on a pathway towards the goal of jointly mobilizing USD 100 billion per year by 2020;
8. *Further requests* the secretariat to prepare a compilation and synthesis of the biennial submissions referred to in paragraph 7 above in accordance with decisions 3/CP.19 and 7/CP.22, paragraph 15;
9. *Welcomes with appreciation* the submission of first and second biennial update reports by developing country Parties to date and *encourages* developing country Parties

¹ FCCC/CP/2017/INF.1.

that have not already done so to submit their biennial update reports as soon as possible, recalling decision 2/CP.17, paragraph 41(a), which states that, consistent with their capabilities and the level of support provided for reporting, they should submit their first biennial update reports by December 2014, noting that the least developed country Parties and small island developing States may submit biennial update reports at their discretion;

10. *Requests* the secretariat, in collaboration with the operating entities of the Financial Mechanism, United Nations agencies and bilateral, regional and other multilateral channels, to explore ways and means to assist developing country Parties in assessing their needs and priorities, in a country-driven manner, including technological and capacity-building needs, and in translating climate finance needs into action;

11. *Takes note with appreciation* of the note by the President of the twenty-second session of the Conference of the Parties on the second biennial high-level ministerial dialogue on climate finance,² and particularly the key messages contained therein;³

12. *Also takes note with appreciation* of the summary report on the 2017 in-session workshop on long-term climate finance,⁴ and the key findings and messages contained therein, including the summaries of the various segments, and the key areas of action from this workshop, and *invites* Parties and relevant institutions to consider the key messages;⁵

13. *Recalls* that, in accordance with decision 7/CP.22, the next in-session workshop on long-term climate finance, to be held in 2018, will, with a view to scaling up climate finance for mitigation and adaptation, focus on experiences and lessons learned from articulating and translating needs identified in country-driven processes into projects and programmes, roles of policies and enabling environments for mitigation and adaptation finance, and facilitating enhanced access;

14. *Notes* that the 2018 in-session workshop should further build on the key findings and messages from the 2017 in-session workshop on long-term climate finance and the summary report thereon;

15. *Requests* the secretariat to organize the in-session workshop referred to in paragraph 13 above and to prepare a summary report on the workshop for consideration by the Conference of the Parties at its twenty-fourth session (December 2018);

16. *Recalls* that, in line with decision 7/CP.22, paragraph 17, the third high-level ministerial dialogue on climate finance, to be convened in accordance with decision 3/CP.19, will be informed by the reports on the in-session workshops on long-term climate finance and the 2018 biennial assessment and overview of climate finance flows;

17. *Invites* the Presidency of the Conference of the Parties, in organizing the high-level ministerial dialogue referred to in paragraph 16 above, to consider a focus on the topic of access to climate finance.

² FCCC/CP/2017/8.

³ FCCC/CP/2017/8, paragraphs 6–11.

⁴ FCCC/CP/2017/4.

⁵ FCCC/CP/2017/4, paragraph 24.