

Proposed Draft Decision submitted by Argentina, Brazil and Uruguay

Recalling Article 2, 3, 6, 7, 9 and 11 of the Paris Agreement;

Recalling paragraphs 59 and 60 of Decision 1/CP.21 and paragraphs 8 and 9 of Decision 1/CMP.11 and 1/CMP.13, paragraphs 12;

Further recalling paragraph 11 of Decision 1/CMA.1;

Highlighting the importance of the Adaptation Fund as a key and innovative funding institution of the Convention and Kyoto Protocol, and of the work it has done for supporting developing countries with regards to adaptation, including through enhanced direct access modalities;

Recognizes that the Adaptation Fund would enhance the implementation of the Paris Agreement, in particular with regards to supporting developing country Parties actions in adaptation in line with article 2 of the Paris Agreement;

Decides that the Adaptation Fund shall serve the Paris Agreement as of January 1 st 2019;

Also decides further that the Adaptation Fund shall continue to be financed from the share of proceeds on the clean development mechanism project activities of the Kyoto Protocol and other sources of funding;

Decides further that Parties and international organizations are invited to continue providing funding to the Adaptation Fund, which will be additional to the share of proceeds of clean development mechanism project activities of the Kyoto Protocol;

[Decides further that the Adaptation Fund shall be financed from the share of proceeds on the mechanisms under Article 6.2 and 6.4 of the Paris Agreement;]

Reaffirm that the sustainability, adequacy and predictability of funding for the Adaptation Fund shall be reassured;

Decides also that the Adaptation Fund shall function under the guidance of, and be accountable to, the Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement;

Also decides that the Adaptation Fund Board will report and be accountable to the CMA and receive guidance from the Conference of the parties serving as meeting of the Parties of the Paris Agreement

Decides to request the Adaptation Fund Board to develop the necessary legal arrangements, to be concluded between the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and both the secretariat and the trustee servicing the Adaptation Fund, for the purpose of regulating the provisions of the required services, the terms and conditions thereof and the performance standards required from the secretariat and the trustee servicing the Adaptation Fund, and present these legal arrangements for adoption by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its third/fourth session;

Requests the Adaptation Fund Board to make recommendations to the CMA in 2019 regarding the arrangements/adjustments for trustee and secretariat services, as well as the rules of procedure of the AFB, or any other additional safeguards, operational

policies, guidelines and procedures for application for funding for adaptation projects and programmes.