

## **DRAFT TEXT**

**on**

### **APA 1.7 agenda item 8**

## **Further matters related to implementation of the Paris Agreement: preparing for the convening of the first session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement**

### **[Possible] additional matters**

**Version: 7 December 2018, 18:00 hour**

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#### **Draft text**

Third iteration

Draft text produced under the APA Co-Chairs' responsibility

#### **I. [Guidance to the operating entities of the Financial Mechanism – the Green Climate Fund and the Global Environment Facility – and on the Least Developed Countries Fund and the Special Climate Change Fund**

*The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,*

*Recalling* Article 9, paragraph 8, and Article 19 of the Paris Agreement,

*Taking note* of decision 1/CP.21, paragraphs 58 and 61–64,

1. *Confirms* that the Standing Committee on Finance shall serve the Paris Agreement;
2. *Also confirms* that the Least Developed Countries Fund and the Special Climate Change Fund shall serve the Paris Agreement;
3. *Requests* the Standing Committee on Finance to prepare draft guidance for the entities entrusted with the operation of the Financial Mechanism, and on the Least Developed Countries Fund and the Special Climate Change Fund, for consideration and adoption by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session (November 2019);
4. *Confirms* that it shall provide guidance to the entities entrusted with the operation of the Financial Mechanism of the Convention on the policies, programme priorities and eligibility criteria related to the Paris Agreement for transmission by the Conference of the Parties;

#### **II. Setting a new collective quantified goal on finance in accordance with decision 1/CP.21, paragraph 53**

*[The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,*

*Recalling* decision 1/CP.21, paragraph 53,

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*Noting* the 2018 biennial assessment and overview of climate finance flows of the Standing Committee on Finance,<sup>1</sup>

5. *Decides* to initiate the consideration of the new collective finance goal and to approve it no later than its session to be held in 2023;

6. *Requests* the Standing Committee on Finance, in accordance with its mandate, to prepare a technical report on the modalities and scenarios for the establishment of the new collective goal, taking into consideration the needs and priorities identified by developing countries, to be presented to the CMA for its consideration, no later than 2020.]

### III. [Modalities][Procedural arrangements] for biennially communicating finance information on the provision of public financial resources to developing countries in accordance with Article 9, paragraph 5, of the Paris Agreement

*[The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,*

*Recalling* Articles 3, 4, 9, 10, 11 and 13 of the Paris Agreement,

*Recalling also* Articles 4 and 11 of the Convention,

*Recalling further* decision 1/CP.21, paragraphs 55, 57 and 95, decision 5/CP.20, paragraph 10, and decision 3/CP.19, paragraph 10,

7. *[Decides* to establish a registry of the information communicated by developed country Parties in accordance with Article 9, paragraph 5, of the Paris Agreement;]

8. *[Requests* the secretariat to prepare a synthesis report for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;]

9. *[Decides* that developed country Parties shall biennially communicate information in accordance with Article 9, paragraph 5, of the Paris Agreement covering the implementation period consistent with the time frames established in decision [X]/CP.24 pursuant to Article 4, paragraph 10, of the Paris Agreement;]

10. *[Requests* developed country Parties to submit their first biennial communication of indicative support for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session;]

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<sup>1</sup> Available at <https://unfccc.int/topics/climate-finance/resources/biennial-assessment-of-climate-finance>. See also document FCCC/CP/2018/8, annex II.

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11. [*Decides to initiate the facilitative multilateral consideration of progress and technical expert review of information provided and reported by developed country Parties and constituted bodies under the Paris Agreement in accordance with Article 13.9, 13.11 and 13.12, with a view to capturing progress in meeting the financial obligations under the Paris Agreement in accordance with Articles 3 and 9 of the Paris Agreement;*]

**IV. Guidance on adjusting existing nationally determined contributions in accordance with Article 4, paragraph 11, of the Paris Agreement**

*[The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,*

*Recalling Article 4, paragraph 11, of the Paris Agreement,*

12. *Decides to initiate consideration of guidance on adjusting existing nationally determined contributions in accordance with Article 4, paragraph 11, of the Paris Agreement at its second session.*]

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