

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: 5 December 2018, 18:59 hour

Draft text

First iteration

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

Recalling Articles [3,] 4[, 9, 10, 11, 13] and 19 of the Paris Agreement,

[Also recalling Articles 4 and 11 of the Convention,]

Further recalling decision[s] 1/CP.21[, 5/CP.20 and 3/CP.19],

Noting the 2018 Biennial Assessment and Overview of Climate Finance Flows of the Standing Committee on Finance,¹

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

1. *Confirms* that the Standing Committee on Finance shall serve the Paris Agreement in line with its functions and responsibilities established by the Conference of the Parties;
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 *Requests* the Standing Committee on Finance to prepare draft guidance for the entities entrusted with the operation of the Financial Mechanism, and on the Least Developed Countries Fund and the Special Climate Change Fund, for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);

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

4. *Decides* to initiate consideration of [the process for] setting a new collective quantified goal on finance in accordance with decision 1/CP.21, paragraph 53, at [the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session] and to approve it no later than at [the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session (2023)];

¹ 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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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

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

6. [*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;]

7. [*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;]

8. [*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;]

9. [*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

10. *Decides* to initiate consideration of guidance on adjusting existing nationally determined contributions in accordance with Article 4, paragraph 11, of the Paris Agreement at [the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its second session].