

PRESIDENT'S TEXTUAL PROPOSAL

Other matters relating to the implementation of the Paris Agreement

Version 1 of 13/12/2018 12:30

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 *Requests* the Standing Committee on Finance to prepare draft guidance for the entities entrusted with the operation of the Financial Mechanism, and on the Least Developed Countries Fund and the Special Climate Change Fund, for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,

1. *Reaffirms* that, in accordance with decision 1/CP.21, paragraph 53, prior to 2025 the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement shall set a new collective quantified goal from a floor of USD 100 billion per year, taking into account the needs and priorities of developing countries;
2. *Acknowledges* the need for further discussion among Parties on the matter referred to in paragraph 1 above;
3. *Recognizes* in this regard the importance of the first global stocktake, the evolving climate finance landscape, building mutual trust and confidence and promoting effective implementation;
4. *Confirms* that the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement will pursue the necessary efforts in a timely manner, with a view to fulfill the mandate set out in decision 1/CP.21, paragraph 53.

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

Note: This matter, discussed previously under APA agenda item 8 and the related SBI 49 agenda item 15, has been addressed under the President's textual proposal on "Identification of the information to be provided by Parties in accordance with Article 9, paragraph 5, of the Paris Agreement".
