



United Nations
Framework Convention on
Climate Change

Outcomes of 34th Meeting of the Standing Committee on Finance

Friday 31 May 2024



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Item 3.

Sixth biennial assessment and overview of climate finance flows

Agenda item 3. Sixth Biennial Assessment and Overview of Climate Finance Flows

SCF agreed

- a) To prepare a pre-final draft of the report taking into account the comments made at SCF34 and any written comments received, for consideration at SCF35;
- b) To prepare an initial draft summary and recommendations for comment with a view to preparing a pre-final draft ahead of SCF35.



Agenda item 3. Sixth Biennial Assessment and Overview of Climate Finance Flows

Next steps

- SCF members to provide written comments on the work-in-progress draft of the report by 30 June 2024.



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Item 4.

Second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

Agenda item 4. Second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

SCF agreed

- a) To prepare a pre-final draft of the report taking into account the comments made at SCF34 and any written comments received, for consideration at SCF35;
- b) To prepare an initial draft executive summary and key findings for comment with a view to preparing a pre-final draft ahead of SCF35.



Agenda item 4. Second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

Next steps

- SCF members to provide written comments on the work-in-progress draft of the report by 30 June 2024.





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Item 5.

Second report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation

Agenda item 5. Second report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation

SCF agreed

- a) To prepare a pre-final draft of the report taking into account the comments made at SCF34 and any written comments received, for consideration at SCF35;
- b) To prepare an initial draft executive summary and potential recommendations for comment with a view to preparing a pre-final draft ahead of SCF35.



Agenda item 5. Second report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation

Next steps

- SCF members to provide written comments on the work-in-progress draft of the report by 30 June 2024.



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Item 6.

Report on common practices regarding climate finance definitions, reporting and accounting methods

Agenda item 6. Report on common practices regarding climate finance definitions, reporting and accounting methods

SCF agreed

- a) To appoint Karima Oustadi and Diego Pary Rodriguez to co-facilitate the work in place of Ivan Zambrana Flores and Gertraud Wollansky;
- b) To prepare a pre-final draft of the report taking into account the comments made at SCF34 and any written comments received, for consideration at SCF35;
- c) To prepare an initial draft executive summary, including key conclusions, for comments with a view to preparing a pre-final draft ahead of SCF35.



Agenda item 6. Report on common practices regarding climate finance definitions, reporting and accounting methods

Next steps

- SCF members to provide written comments on the work-in-progress draft of the report by 30 June 2024.





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Item 7.

2024 Forum of the Standing Committee on Finance

Agenda item 7. 2024 Forum of the Standing Committee on Finance

SCF agreed

- a) On the structure and the general outline of the provisional programme and requests co-facilitators to work intersessionally to further advance the programme, refine the sessions, develop guiding questions and identify case studies, based on guidance received at SCF 34
- b) To organize the Forum in Arusha, Republic of Tanzania from 2 to 3 September 2024, subject to availability of adequate financial contributions by 15 July 2024.



Agenda item 7. 2024 Forum of the Standing Committee on Finance

Next steps

- a) The secretariat to work with the host government of Tanzania on the organization of the Forum;
- b) The SCF, with the support of the secretariat, to engage in fundraising activities.



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Item 8.

Draft arrangements between the COP, CMA and the Board of the Fund for responding to loss and damage

Agenda item 8. Draft arrangements between the COP, CMA, and the Board of the Loss and Damage Fund

SCF agreed

- a) On the initial draft of the arrangements with a view to forwarding to the Board of the Fund for its initial consideration and feedback;
- b) That the secretariat will share any feedback received from the Board of the Fund with SCF members intersessionally.



Agenda item 8. Draft arrangements between the COP, CMA, and the Board of the Loss and Damage Fund

Next steps

- a) Co-Chairs, in consultation with co-facilitators, to send the initial draft of the arrangements to the Co-Chairs of the Board of the Fund for initial consideration and feedback;
- b) Co-facilitators, with the support of the secretariat, to develop the final draft of the arrangements to be circulated to members ahead of SCF35.



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Dates and venues of the next meeting

Dates and venues of the next meeting

The SCF agreed

- To hold SCF 35 from 4 to 6 September in Arusha, Republic of Tanzania back-to-back with the 2024 SCF Forum.

