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## Conference of the Parties

Twenty-fifth session

Madrid, 2–13 December 2019

Agenda item 8(a)

**Matters relating to finance**

**Long-term climate finance**

### **Matters relating to finance**

#### **Proposal by the President**

#### **Draft decision -/CP.25**

#### **Long-term climate finance**

*The Conference of the Parties,*

*Recalling* Articles 4 and 11 of the Convention,

*Also recalling* decision 1/CP.16, paragraphs 2, 4 and 97–101, as well as decisions 1/CP.17, 2/CP.17, paragraphs 126–132, 4/CP.18, 3/CP.19, 5/CP.20, 5/CP.21, 7/CP.22, 6/CP.23 and 3/CP.24,

1. *Recalls* the commitment of developed country Parties, in the context of meaningful mitigation action and transparency on implementation, to a goal of mobilizing jointly USD 100 billion per year by 2020 to address the needs of developing country Parties in accordance with decision 1/CP.16, and *urges* developed country Parties to continue to scale up mobilized climate finance towards achieving this goal;
2. *Welcomes* the continued progress of developed country Parties towards reaching the goal of mobilizing jointly USD 100 billion per year by 2020, in the context of meaningful mitigation action and transparency on implementation, in accordance with decision 1/CP.16;
3. *Also welcomes* recent commitments made, including pledges, amounting to USD 9.78 billion to the Green Climate Fund, USD 88 million to the Adaptation Fund, USD 184 million to the Least Developed Countries Fund and USD 3.3 million to the Special Climate Change Fund, and *further welcomes* climate finance from an increasing number of sources;
4. *Urges* developed country Parties to continue their efforts to channel a substantial share of public climate funds to adaptation activities and to strive to achieve a greater balance between finance for mitigation and for adaptation, recognizing the importance of adaptation finance and the need for public and grant-based resources for adaptation;
5. *Takes note* of the compilation and synthesis of the biennial submissions on strategies and approaches for scaling up climate finance from 2014 to 2020<sup>1</sup> received to date;

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<sup>1</sup> FCCC/CP/2019/INF.1.

6. *Welcomes* the progress of Parties in their efforts to strengthen their domestic enabling environments in order to attract climate finance, and *requests* Parties to continue to enhance their enabling environments and policy frameworks to facilitate the mobilization and effective deployment of climate finance in accordance with decision 3/CP.19, paragraph 6;
7. *Invites* Parties to submit via the submission portal,<sup>2</sup> by 15 August 2020, their views on the implementation of the goal of mobilizing jointly USD 100 billion per year by 2020 with a view to making them available for consideration by the Conference of the Parties at its twenty-sixth session (November 2020);
8. *Takes note with appreciation* of the summary report<sup>3</sup> on the 2019 in-session workshop on long-term climate finance, and *invites* Parties and relevant institutions to consider the key messages contained therein;
9. *Decides* that the 2020 in-session workshop on long-term climate finance should build on the key findings and messages from the workshop and the summary report referred to in paragraph 8 above;
10. *Takes note with appreciation* of the note by the President of the twenty-fourth session of the Conference of the Parties on the third biennial high-level ministerial dialogue on climate finance,<sup>4</sup> particularly the key messages contained therein;
11. *Recalls* that the fourth biennial high-level ministerial dialogue on climate finance will be convened in 2020<sup>5</sup> and that it will be informed by the reports on the in-session workshops on long-term climate finance and the 2020 Biennial Assessment and Overview of Climate Finance Flows;
12. *Invites* the Presidency of the twenty-sixth session of the Conference of the Parties to include in the fourth biennial high-level ministerial dialogue on climate finance, to be convened in 2020, a discussion on progress in mobilizing and scaling up climate finance;
13. *Notes* the importance to the Conference of the Parties of continued discussions on long-term climate finance and *decides* to consider the matter at its twenty-sixth session;
14. *Invites* Parties, constituted and expert bodies under the Convention and observers to submit via the submission portal, by 15 August 2020, their views and recommendations on the matter referred to in paragraph 13 above;
15. *Expresses its appreciation* to the European Commission and the Governments of Germany, Norway and the Republic of Korea, as well as to the Asian Development Bank, for the financial contributions to support activities related to decision 6/CP.23, paragraph 10;
16. *Requests* the secretariat to prepare a report on its activities related to decision 6/CP.23, paragraph 10, for consideration by the Conference of the Parties at its twenty-sixth session;
17. *Takes note* of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in paragraphs 13 and 16 above;
18. *Requests* that the actions of the secretariat called for in this decision be undertaken subject to the availability of financial resources.

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<sup>2</sup> <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx>.

<sup>3</sup> FCCC/CP/2019/4.

<sup>4</sup> FCCC/CP/2019/7.

<sup>5</sup> Pursuant to decision 3/CP.19, para. 13.