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CONFERENCE OF THE PARTIES

Tenth session

Buenos Aires, 6–17 December 2004

Agenda item 4 (a)

**Review of implementation of commitments and of other provisions of the Convention
Financial mechanism of the Convention**

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Convention**

Proposal by the President

The Subsidiary Body for Implementation, at its twenty-first session, was unable to reach agreement on a text for a draft decision, and forwarded the draft text* to the President of the Conference of the Parties (COP) for appropriate action. After holding consultation on the draft text, the President of the COP proposed the following draft decision for adoption by the COP at its tenth session.

Draft decision-/CP.10

**Assessment of funding to assist developing countries in fulfilling their
commitments under the Convention**

The Conference of the Parties,

Recalling Article 4, paragraphs 3 and 7, Article 11, and Article 21, paragraph 3, of the Convention,

Recalling also its decisions 12/CP.2, 12/CP.3 and 5/CP.8,

Noting with appreciation the report¹ prepared by the secretariat, in collaboration with the Global Environment Facility, on the assessment of funding necessary to assist developing countries in fulfilling their commitments under the Convention prepared in the context of the memorandum of understanding between the Conference of the Parties and the Council of the Global Environment Facility,²

* FCCC/SBI/2004/L.26.

¹ FCCC/SBI/2004/18.

² FCCC/CP/1996/15/Add.1.

Noting also that the report prepared by the secretariat contains useful information that should be communicated to the Global Environment Facility,

Noting further that although previous replenishment exercises have been successful, the Conference of the Parties did not make a formal assessment or communication of the amount of funds for the purpose of the joint determination that are necessary to assist developing countries as stated in the procedures set out in the annex to the memorandum of understanding between the Conference of the Parties and the Global Environment Facility,

Reiterating that in accordance with the memorandum of understanding and the annex to the memorandum of understanding, the Conference of the Parties and the Global Environment Facility shall jointly determine the aggregate Global Environment Facility funding requirements for the purpose of the Convention,

Noting that in recent years there has been an increase in the number of funding sources available for activities relating to climate change,

1. *Decides* that the report on the assessment of funding necessary to assist developing countries in fulfilling their commitments under the Convention shall constitute an input of the Conference of the Parties to the fourth replenishment negotiations of the Global Environment Facility Trust Fund;

2. *Urges* the Council of the Global Environment Facility to ensure that adequate funding is available to enable developing countries to meet their commitments under the Convention, taking into account Article 4, paragraph 7; as well as Article 11, paragraph 5, of the Convention which provides that developed country Parties may also provide financial resources relating to the implementation of the Convention by developing country Parties through bilateral, regional and other multilateral channels;

3. *Requests* the secretariat on the basis of the experience of international funds and multilateral financial institutions, to compile information that is relevant to address future investment needs of developing countries for the purposes of fulfilling their commitments under the Convention. It also requests the secretariat to make this compilation available to the Subsidiary Body for Implementation as an information document at its twenty-third session (November 2005).
