

Intergovernmental Negotiating Committee to develop an international legally binding instrument on plastic pollution, including in the marine environment

1 December 2024

**ARTICLE 11
FINANCIAL [RESOURCES AND] MECHANISM⁶**

1. Each [developed country] Party [shall] [undertakes to] [shall contribute funds and resources for the dedicated financial mechanism] provide, [within its capabilities,] resources [to developing country Parties] for activities intended to achieve the objectives of this [Convention] [instrument], taking into account national policies, priorities, plans, and programmes. [Such resources may include domestic funding through relevant policies and fiscal measures [such as primary plastic polymer fees, extended producer responsibility schemes, development strategies, and national budgets,] as well as bilateral and multilateral funding and private sector investment and voluntary contributions.]]

Commented [A1]: Parties undertake to provide resources for national activities (element reflected in Para 2 and 3 of Co-chair text)

2. [The extent to which [developing country] Parties [most in need, particularly LDCs and SIDS][and countries with economies in transition] will effectively implement their [commitments][obligations] under this instrument will depend on the availability [and accessibility] of [adequate and timely] resources [shall be incumbent on receipt of resources] and the fulfilment of commitments [of developed country Parties] under this instrument related to the provision of financial resources, capacity-building, technology [and technical] assistance, technology transfer on voluntary and mutually agreed terms, and international cooperation [from developed country Parties to developing country Parties].]

Commented [A2]: Implementation tied to financial resources (element reflected in Para 1 of Co-chair text)

3. [In allocating appropriate funds and technical and technological assistance, [developed country] Parties shall [and others in a position to do so] take into account the specific needs and [special] requirements of developing country Parties, in particular the least developed countries, small island developing States (SIDS), [countries with economies in transition] [[archipelagic states][landlocked developing countries] [as well as countries with [special] conditions or characteristics that are considered vulnerable to plastic pollution [, including lower riparian States].] [The Parties, in their actions with regard to funding, shall take full account of the specific needs and [special] circumstances of Parties that are small island developed States or least developed countries.]]]

Commented [A3]: Special Considerations (element reflected in Para 4 of Co-chair text)

4. [[Developed country] Parties [with capacity to do so] shall [provide] [and others who are in the capacity to do so] [take the lead in providing] financial resources to support [developing country Parties] [Parties most in need] [developing country Parties most in need, in particular LDCs and SIDS] in fulfilling their obligations under this [Convention] [instrument]. Contributions from other sources, including multilateral organizations, agencies and funds, are encouraged to support implementation of this [Convention] [instrument].]

Commented [A4]: Sources of finance (element reflected in Para 5 of Co-chair text)

5. [[Developed country] Parties shall aim to align financial [support] [flows] with the [Convention's] [instrument's] objectives and take measures to increase the mobilization [and provision] of finance from bilateral, regional, and multilateral entities, as well as the private sector.]

Commented [A5]: Sources of finance (element reflected in Para 7 of Co-chair text)

6. A mechanism for the provision of [adequate], accessible, new [predictable] [timely] and additional financial resources under this [Convention] [instrument] is hereby established. The mechanism shall [ensure] [provide] efficient access and support [through simplified approval procedures] for [developing country Parties] [Parties most in need] [developing country Parties most in need, in particular LDCs and SIDS] [in fulfilling their [compliance] obligations under this [Convention] [instrument].]

Commented [A6]: Establishment of a Financial Mechanism, and its purpose (element reflected in Para 8 of Co-chair text)

7. The mechanism shall include [a new dedicated independent multilateral fund [and a remediation fund and GEF trust fund]] [an existing fund] [and any other funds or entities] [the Global Environment Facility Trust Fund] operating under [the authority of] the Conference of the Parties. [The Conference of the Parties shall provide guidance on policies, programme priorities [and eligibility criteria for access to] and utilization of financial resources.]

Commented [A7]: Establishment of a Financial Mechanism, and its purpose (element reflected in Para 9 of Co-chair text)

8. [[Donor] [Developed] country Parties shall replenish the multilateral fund [periodically on the basis of the scale of assessment] as agreed by the Conference of Parties, based on [recipient] [developing] country Parties' needs assessments [undertaken by a subsidiary body established under this Mechanism].]

Commented [A8]: Operation, governance and guidance for the Financial Mechanism (element reflected in Para 12 of Co-chair text)

Commented [A9]: Contributions/Contributors to the Fund/s (element reflected in Para 14 of Co-chair text)

⁶ Pending further consultations.

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[8 *Alt* Parties, in particular those with the financial capacity to do so and high levels of [mismanaged plastic waste,] plastic production, or polymer production, are expected to contribute to the Mechanism, on a voluntary basis from their public funding.]

Commented [A10]: Contributions/Contributors to the Fund/s (element reflected in Para 14 Alt of Co-chair text)

9. [The [dedicated fund] [Mechanism] shall seek to catalyze additional resources from all sources for the activities it supports, [as per modalities agreed by the COP] including through blended and innovative financing.]

Commented [A11]: Activities to be supported (element reflected in Para 11 of Co-chair text)

10. [For support of early action and implementation, the Mechanism shall also consist of an interim dedicated fund within an existing financial arrangement.]

Commented [A12]: Interim arrangements (element reflected in Para 15 of Co-chair text)

11. [The Mechanism shall provide [funding and] financial resources on a grant or concessional basis [in support of implementation of this [Convention] [instrument] [for developing country Parties most in need, in particular, LDCs and SIDS] [including for:]

- (a) [Enabling activities [including technical and technological support] and agreed incremental costs; and]
- (b) Clearinghouse functions.
- (c) [Preparation of national reports]
- (d) [Preparation and implementation of national action plans]]

Commented [A13]: Activities to be supported (element reflected in Para 10 of Co-chair text)

12. [Mechanism funds should be allocated to activities in furtherance of the [Convention's] [instrument's] objectives, taking into account their additionality and complementarity within the broader landscape of financial flows.]

Commented [A14]: Operation, governance and guidance for the Financial Mechanism (element reflected in Para 13 of Co-chair text)

13. [The Mechanism will also be utilized to support relevant programming for populations most vulnerable to the adverse effects of plastic pollution.]

Commented [A15]: See footnote 4 of Co-chair text

14. [Recognizing that the Mechanism will exist within a broader landscape of financial flows including from domestic finance, bilateral, regional, and multilateral entities, and the private sector, in providing resources for an activity, the Mechanism should take into account the additionality and complementarity of support for that activity with respect to all financial flows in furtherance of the [Convention's] [instrument's] objectives.]

Commented [A16]: Operation, governance and guidance for the Financial Mechanism (element reflected in Para 13 of Co-chair text)

15. [The Global Environment Facility Trust Fund will additionally support the catalysing of investment in waste management infrastructure development, plastic waste removal activities, and waste prevention activities, including through blended and grant and non-grant instruments.]

Commented [A17]: Activities to be supported (element reflected in Para 11 of Co-chair text)

⁶ Pending further consultations.