

## Submission by the European Union and its Member States

### Article 11

#### Contact Group 3 Co-Chairs Revision 1 of In-Session Non-Paper on Article 11

28 November 2024

The EU+MS would like to add the following text below in **bold** in the Co-Chairs In-session Non-Paper on Article 11, as presented below.

#### Parties undertake to provide resources for national activities

2 Alt. Recognizing that the extent to which Parties most in need, particularly Small Island Developing States and Least Developed Countries, will effectively implement their commitments under this Convention will depend on the availability of resources, each Party undertakes to provide resources in respect of those national activities that are intended to implement this Convention, in accordance with its national policies, priorities, plans and programmes. Such resources may include domestic funding through relevant policies, fiscal measures such as primary plastic polymer fees, extended producer responsibility schemes, development strategies and national budgets, and bilateral and multilateral funding, as well as private sector investment and ~~voluntary~~ contributions.

#### Sources of finance

4. The developed country Parties shall take the lead on providing financial resources to support developing country Parties and Parties with economies in transition in fulfilling their obligations under this Instrument. Contributions from other sources, including, multilateral organizations, agencies and funds are encouraged to increase their support for the implementation of this Instrument. **(Africa+, para 3)**

4 Bis. This Convention aims to align financial flows and catalyze private finance mobilization for the achievement of its objective. **(USA+, para 2)**

4 Ter. Parties shall aim to align financial flows with the objectives of this Convention, including through, inter alia, establishing or extending fiscal measures, regulatory and economic instruments, producer responsibility schemes, **regulatory frameworks, standards, disclosure requirements** information transparency, and sustainable public procurement, as appropriate.

- a. ***Phasing down financial flows from all domestic and international public and private sources, towards activities that result in emissions and releases to the environment from plastics and plastic products across the life cycle, including microplastics***
- b. ***Increasing financial flows from all domestic and international, public and private sources, towards activities that prevent or reduce emissions releases to the environment from plastics and plastic products across the life cycle, including microplastics, including for the development of effective reuse systems and adequate waste management infrastructure.***

Bilateral, regional, and multilateral entities, as well as the private sector, are also encouraged to align their financial flows with the objectives of this Convention. **(USA+, para 3)**

4 Quarter. Parties shall aim to **[promote] [build]** an enabling environment for private finance mobilisation. Parties should also take measures to increase the mobilization of private finance and to catalyze private investment, including through, inter alia, producer responsibility schemes, establishing or extending blended finance structures, de-risking instruments, and innovative public-private financing mechanisms, such as outcome bonds, credit facilities, and impact investments, as appropriate. **(USA+, para 4)**

4 Quinquens. Parties should include in their national action plans and reporting their actions taken in furtherance of paragraphs 1, 3 and 4. **(USA+, para 5)**

4 Sexiens. 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 objectives. (USA+, para 10)

**4 Sept. The Conference of the Parties shall discuss how all relevant actors throughout the lifecycle will contribute to the mobilisation of financial resources for the implementation of the instrument by countries most in need, including how Parties could regulate new and additional private sector contributions to support treaty implementation while respecting national fiscal sovereignty.**