Submission of a new paragraph to Part III Financing of the Zero Draft

Thank you, Co Facilitators,

On matters of Financing, we would like to make a proposal on behalf of Ghana on the provisions common to options 1 and 2 under Financing as captured in Part III of the Zero draft.

The Ghana delegation supports option 1 as outlined in the Zero Draft by the INC Chair and would like to propose the following additions:

1. The Multilateral fund to be established by the treaty should provide accessible, adequate, predictable, and sustainable financial resources for countries. The Fund should be a vehicle for providing financial assistance to recipient countries, on a grant basis, for enabling activities, and incremental costs.

2. The Fund should be resourced with contributions from all sources including public sources, the private sector and all other traditional sources of funding for other Multilateral Environmental Agreements, including the establishment of a plastic pollution fee, to be paid by international plastic polymer producers, and to adopt the necessary legislative, regulatory and administrative measures for its collection.

3. In this regard, the Ghana delegation proposes that the Global Plastics Pollution Fee (GPPF) is used as one tool to operationalize the polluter pays principle at the global level, as complement to other mechanisms, like EPR schemes. The GPPF would guarantee significant and predictable revenues, by some estimates over USD 300 billion per year, to finance the full implementation of the future instrument. This would reduce the financial burden on member states by supplementing their contributions to the dedicated multilateral fund to be established under the future instrument, and guarantee predictable funding to developing countries.

4. The GPPF will provide ample funding to meet the unique costs of ending plastic pollution, including:
   - the high capital costs of investing in infrastructure essential for managing plastic waste in a safe and environmentally sound manner;
   - the remediation of legacy plastic pollution that bears heavily on the developing world;
   - other aspects of implementation of the future treaty including, technology transfer, capacity building research, innovation, education and development
   - aid the establishment, operationalisation and scaling up of national EPR schemes, by making available consistent and predictable revenue flows to cover capital costs of establishing
waste management systems (typically not covered by EPR schemes) and, if necessary, their operational costs;
• ensure sufficient funding for a just transition for vulnerable groups who could be disadvantaged by the future instrument including, women, children, youth and waste pickers, among others.