The financial mechanism should provide setting up of a dedicated multilateral fund for implementation of the future international legally binding instrument in line with Multilateral Fund for the implementation of Montreal Protocol.

The principle of CBDR is key for while setting up of the Multilateral Fund.

The Obligations under the instrument shall be directly linked with the availability of adequate and predictable financial and technical resources for developing countries and this should be made part of substantive provisions.

The Indian delegation does not agree with the footnote 71 of paragraph 6 which mentions that the newly established dedicated Fund (s) be dedicated to specific purposes such as addressing legacy plastic waste or innovation. The Indian delegation believes that the elements to be funded should be decided by the Governing Body of the instrument.
The Indian delegation does not agree with paragraph 9 which mentions about levy of plastic pollution fee to be paid by plastic polymer producers. This provision implies that all plastic polymer produced leads to pollution while much of the plastic polymer is used in useful plastic products.

The Indian delegation also does not agree with paragraph 10 which relates decreasing financial flow from all domestic and international, public and private sources towards projects that results in emission and releases to the environment from plastics. There is no equivalent provision in any chemicals conventions.

Accordingly, the Indian delegation believes that paragraph 9 and 10 should be removed.

India would like to have inter sessional work on the topic of means of implementation specially to map current funding and finance available to address plastic pollution and determine the need for financial support for each developing country Parties.

Thank you.