Jamaica’s textual proposals on Part III (Financing) of the Zero draft –

1. The title of the section should be renamed Financial Resources and Mechanism,

2. Jamaica has no objection to paragraphs 1 to 5, 7, 8 and 10(b) as presented in the Zero draft,

3. The following provision should be included in the section -

   The overall effectiveness of implementation of this Convention by developing country Parties will be related to the effectiveness of this Article

4. However, Jamaica recommends the following amendment to paragraph 6 as follows:

   The Mechanism shall include:

   a) A dedicated Fund (a standalone fund and/or The GEF Trust Fund);
   b) a time bound international financing programme to support enabling activities, capacity-building and technical assistance;

   The Independent Fund should support developing country parties, particularly SIDS and LDCs, in their implementation of the substantive provisions of the instrument. Funding must be commensurate with the scope of these provisions.

5. Part of the financial resources of the Financial Mechanism shall be utilized to mobilize financial flows from the private sector which shall be used to support projects and programmes in developing countries, including SIDS and LDCs.

6. The Financial Mechanism should seek to ensure that the duplication is avoided, and complementarity and coherence promoted, among utilization of the funds within the Mechanism.

Additional Note: The Subsidiary Body on Implementation shall have as one of its core functions, monitoring the effectiveness of and strengthening the means of implementation.