Part III

1. Financial resources (and mechanism)

1. Parties shall provide the necessary resources for national activities intended to implement this instrument*. Such resources may include domestic and international funding, as well as facilitation of private sector financing, including voluntary contributions.¹

2. Parties should, and multilateral organizations, agencies and funds are encouraged to, increase their support, including through finance, capacity-building and technology transfer, for the implementation of this instrument* by developing country Parties.

3. Parties shall, and other stakeholders are encouraged to, in implementing paragraph 2 of this Article, take into account of the specific needs and special circumstances of Parties that are Small Island Developing States (SIDS) or least developed countries.

4. To support the implementation of the obligations under this instrument by developing country Parties, particularly prioritising parties that have the largest capacity and governance gaps, especially SIDS and least developed countries there shall be a mechanism for the provision of predictable, sustainable, adequate, accessible and timely financial resources. The Mechanism shall include financial resources from all sources, domestic and international, public, and private.

5. The Mechanism shall operate under the guidance of and be accountable to the governing body*.²

Option 1

6. The Mechanism shall consist of newly established dedicated Fund(s)*³

7. The governing body* shall, at its first session, adopt the arrangements for the operation of the newly established dedicated fund(s).

Option 2

6. The Mechanism shall consist of an existing financial arrangement.

7. The governing body* shall, at the latest at its first session, conclude arrangements with the governing body* of the existing financial arrangement* for the operation of the Mechanism.

Option 3

6. The Mechanism shall consist of dedicated Fund within an existing financial arrangement*⁴

7. The governing body* shall, at the latest at its first session, conclude arrangements with the governing body* of the existing financial arrangement* for the operation of the Mechanism.

¹ Note: For a list of possible sources of financing beyond traditional sources, see paragraph 24(e) of document UNEP/PP/INC.2/4.
² Note: The two options below paragraph 5 could be considered individually or together.
³ Note: The fund(s) could be dedicated to specific purposes, such as addressing legacy plastic waste or innovation.
⁴ Note: The fund could be established within an ‘existing fund’, such as the Global Environment Facility (GEF) (https://www.thegef.org/who-we-are/organization).

Commented [A1]: This amendment is to make the paragraph neutral as to the selection of either option 1 or 2 in paras 6 and 7.
Provisions common for Options above

8. The governing body* shall review on a regular basis the level of funding from all sources, the guidance provided by the governing body* to operationalize the Mechanism established under this Article and its effectiveness. It shall, based on such review, take relevant action to improve the effectiveness of the Mechanism.  

9. Each Party shall establish a plastic pollution fee, to be paid by plastic polymer producers within its jurisdiction, and adopt the necessary legislative, regulatory and administrative measures for its collection. The governing body*, at its first session, shall adopt modalities and procedures for the implementation of the global plastic pollution fee, including on the contribution of the fee to the financial Mechanism established in paragraph 4.  

10. Each Party shall aim to make finance flows consistent with the goals of this instrument.

5 Note: Adapted from Minamata Convention, Article 13.11.
6 Note: Modalities for the Global Plastic Pollution Fee could be established by the governing body. This Fee could hold polymer producers accountable for the pollution costs of all of their plastics, irrespective of the country in which the plastics end their useful life, and of whether the plastics are ultimately destined for recycling or disposal. It could generate revenue to finance environmentally sound waste management and clean-up initiatives.