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Sri Lanka Submission on Financing

The instrument is aimed to implement a range of measures aimed at eradicating plastic pollution throughout its entire lifecycle. So, the financial mechanism should be aligned with the obligations of the countries in assisting Developing countries and countries in economic transition in achieving the obligations/targets set by the treaty with adequate proportions without limiting to specific purposes, which includes cross cutting areas such as health and hygiene, education, awareness, and promotion allowing the governing body to decide on its mobilization.

Consequently, Sri Lanka would like to support for the endorsement of combination of option 01 and 02 in the Zero Draft, which outlines the establishment of dedicated fund(s) and where possible to utilize the existing financial arrangements in fulfilling the obligations set out by this treaty.

However, relying solely on a single funding source, as suggested in paragraph 9, proves to be a challenging approach. Hence, it is crucial to explore all potential funding sources comprehensively. This includes identifying funds from developed countries (as proposed by several delegates) and producers, the private sector, based on the market-based instruments like EPR and polluters pay principle. These diverse funding sources should be incorporated into the text, accompanied by a well-defined and transparent mechanism to ensure a robust and effective financial framework.