

Decision -/CP.21
Draft conclusions proposed by the President
Paris Agreement

The Parties to this Agreement,

Pursuant to the ultimate objective of the Convention as stated in its Article 2,

Pursuant to the Bali Action Plan and Bali Road Map adopted by the Conference of the Parties at its thirteenth session,

Being guided by the principles and provisions of the Convention,

Recognizing that climate change represents an urgent and potentially irreversible threat to human societies and the planet and thus requires to be urgently addressed by all Parties;

Have agreed as follows:

Article 1 – Legal Form

1. This agreement shall have a legally binding force and be applicable to all Parties.
2. All Parties shall be accountable for the binding provisions of this agreement, taking into account differentiation based on the Convention.

Article 2 - Principles

1. This agreement shall be based on the [principles of the Convention] [principle of common but differentiated responsibilities].
2. National circumstances and capabilities and Parties' special national and regional development priorities and objectives shall be taken into account as to the application of the provisions of this agreement.

Article 3 - Mitigation

1. Parties recognizes the need for substantial reduction in global GHG emissions consistent with an increase in global average temperature below 1.6 ° C compared to pre-industrial levels, as stated by science and documented by the IPCC.
2. Mitigation reduction commitments shall be led by developed country Parties and subject to international compliance.
3. Mitigation engagements shall be implemented by developing country Parties, taking into account national circumstances and capabilities], be guided by the principles of the Convention, in particular the principle of common but differentiated responsibilities and respective capabilities.
4. Mitigation reduction commitments and actions as referred to in paragraph 2 and 3 above respectively, shall be [defined by COP22] [nationally determined and communicated to the secretariat by the Parties every 5 years].
5. Parties shall engage on a sectoral carbon credit mechanism on a voluntary basis and with the view to avoid double counting.

6. Modalities and procedures on the instrument referred to in paragraph 5 above shall be adopted by the CMA at its first session (CMA1).

7. In achieving their national commitments and engagements Parties may take into account the contribution of the forest sector.

8. Developing country Parties shall aim at achieving zero deforestation and reduce forest degradation on the basis of financial and technological support [provided by developed country Parties] and only as part of their national contribution.

Article 4 - Finance

1. Scaled up, predictable, adequate and accountable financial support is needed to address mitigation, adaptation, technology and capacity building and the impact of the implementation of response measures of developing country Parties.

2. Urgent support should be provided to developing country Parties, and especially of the most vulnerable developing countries, to adapt to the adverse effects of climate change and to consequent losses and damages and to be supported in terms of finance, technology and capacity building.

3. the achievement of 95 billion USD per year up to 2020 will be led by developed country parties and complemented by each country national capabilities.

4. The Green Climate Fund is operationalized as main financial mechanism of this Agreement in reference to paragraphs 1 to 3 above.

5. the Financial support led by developed country parties and complemented by each country national capabilities and received by developing country parties will be subject to international monitoring and review under the Paris Finance Committee.

6. Modalities and procedures on the committee referred to in paragraph 5 above shall be adopted by the CMA at its first session (CMA1).

Article 5 – Technology transfer and capacity building

1.A Technology Mechanism to promote the transfer of technology and capacity building to developing country Parties, in particular LDCs and SIDS is hereby established.

2. Modalities and procedures on the mechanism referred to in paragraph 1 above shall be adopted by the CMA at its first session (CMA1).