

**Submission by the Gambia on behalf of the Least Developed Countries Group on modalities and procedures for financing results-based actions and considering activities related to decision 1/CP.16, paragraphs 68.70 and 72**

1. The COP in its Decision 2/CP.17 on the Outcome of the AWG-LCA, paragraph 69, invited Parties and accredited observers to submit to the secretariat their views on modalities and procedures for financing results-based actions and considering activities related to Decision 1/CP.16, paragraphs 68.70 and 72.

2. The LDCs group herewith submits their views as follows:

- (i) The focus on results-based financing for REDD+ must not put LDCs at a disadvantage. LDCs must be given priority support in areas such as: general readiness; policy development and implementation; technology development and transfer (as set out in Article 4.9); demonstration activities; development of reference emission levels/reference levels; establishment of national forest monitoring systems; and systems for providing information on safeguards;
- (ii) The Green Climate Fund must include funding for REDD+, as agreed in Durban (paragraph 35 of Durban decision on GCF, advance version). Allocation of funding should prioritise LDCs in accordance with UNFCCC Article 4.9;
- (iii) LDCs have urgent funding needs to enable them to prepare for and undertake REDD+ actions and despite various international REDD+ initiatives, large gaps remain. Based on UNFCCC Article 4.9, Parties shall take full account of the specific needs and special situations of LDCs in their actions with regard to funding and transfer of technology. This must be reflected in decisions related to REDD+;
- (iv) LDCs oppose including REDD+ into the system of carbon trading that could provide developed countries with a window to offset their own emissions without providing emission reductions at home;
- (v) As regard financing options, LDCs asked for public sector funding as a major source of funding and the private sector funding being complementary;

- (vi) Funding must be provided for the full implementation of the third phase of results-based actions with full consideration of the direct and indirect benefits (not only carbon) from forest;
- (vii) Funding for reducing emissions from deforestation and forest degradation should be invested in national programs and infrastructure that directly provide support to forest dependents such as alternatives (energy, building materials, range improvement, fire fighting...etc) and rights and privileges that people derive from forests;
- (viii) Developed countries must take the lead to meet their obligations for financial and technology transfers to the LDCs and keep REDD+ out of carbon markets;
- (ix) Principles for finance should remain adequacy, equity of distribution, predictability and sustainability of finance to all REDD+ countries and accommodate the different national capabilities and circumstances;
- (x) Urgent need to mobilize financial resources to assess the contributions and support conservation, sustainable management of forest, and enhancing forest carbon stocks.