





"The Paris COP21 united the world's national governments against climate change.

The Bonn COP23 must unite the world's regions and cities to deliver on those promises."

Karl-Heinz LAMBERTZ, President of the European Committee of the Regions

## The European Committee of the Regions:

- » Stresses that a well-functioning multi-level governance framework is crucial in climate action. Therefore calls on the Parties to the UNFCCC to involve local and regional authorities more extensively in the preparation and implementation of national energy and climate plans with the aim to promote coordination with the local and regional ones, in line with Article 4 of the Paris Agreement.
- » Underlines the importance of proper financing opportunities to support climate action. Therefore calls on the relevant decisionmakers to:
  - provide easily-accessible and understandable information, guidance and support on how to access various public and private financial opportunities, and combine them;

- prepare a precise classification of sustainable assets that includes clear and binding definitions of the different types of "climate finance";
- create new instruments such as green bonds and collective guarantees in order to facilitate financing;
- include medium-term climate investments in national plans on climate and energy addressing the main measures planned and the type of support needed to fill any funding gaps; assess the potential use of innovative financial instruments for this purpose;
- make environmental and climate investments more operational under the EU rules on state aid and/or European accounting rules for public bodies.
- » Calls for the formulation and allocation of locally and regionally determined contributions, in addition to the Nationally Determined Contributions, as an important feature of delivering the climate change obligations of the Paris Agreement. Therefore, calls on the EU institutions to work with the relevant national and international networks to develop the necessary methodologies.
- » Encourages the mainstreaming of the provisions of the Paris Agreement into other policies in order to ensure greater policy coherence.
- » Encourages the exchange good practices and the establishment of multi-stakeholder and public-private partnerships including citizens, businesses, and academia. The Global Covenant of Mayors for Climate and Energy can provide other regions in the world with new opportunities to tap into the European experience and examples, but also offer European local and regional authorities the chance to learn from their peers in other continents.





European Committee of the Regions

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