Basic information

2009/2152(INI) INI - Own-initiative procedure	Procedure completed
Report on the Commission White Paper: 'Adapting to climate change: towards a European framework for action' **Subject** 3.70.03 Climate policy, climate change, ozone layer	

Key players

European Parliament

Committee responsible	Rapporteur	Appointed
ENVI Environment, Public Health and Food Safety	PRODI Vittorio (S&D)	13/10/2009

Committee for opinion	Rapporteur for opinion	Appointed
AFET Foreign Affairs	The committee decided not to give an opinion.	
DEVE Development	The committee decided not to give an opinion.	
EMPL Employment and Social Affairs	The committee decided not to give an opinion.	
ITRE Industry, Research and Energy	MATIAS Marisa (GUE/NGL)	23/11/2009
TRAN Transport and Tourism	VLASTO Dominique (PPE)	05/10/2009
REGI Regional Development	CARONNA Salvatore (S&D)	06/10/2009
AGRI Agriculture and Rural Development	The committee decided not to give an opinion.	
PECH Fisheries	ARSENIS Kriton (S&D)	30/09/2009
JURI Legal Affairs	LICHTENBERGER Eva (Verts/ALE)	14/12/2009

Council of the European Union	Council configuration	Meetings	Date
	General Affairs	2997	2010-02-22
	Economic and Financial Affairs ECOFIN	3003	2010-03-16
	Environment	3002	2010-03-15

European Commission	Commission DG	Commissioner
	Environment	POTOČNIK Janez

Key events

Date	Event	Reference	Summary
01/04/2009	Non-legislative basic document published	COM(2009)0147	Summary
22/10/2009	Committee referral announced in Parliament		
22/02/2010	Debate in Council		Summary
15/03/2010	Resolution/conclusions adopted by Council		Summary
16/03/2010	Resolution/conclusions adopted by Council		Summary
16/03/2010	Vote in committee		Summary
23/03/2010	Committee report tabled for plenary	A7-0057/2010	
06/05/2010	Decision by Parliament	T7-0154/2010	Summary
06/05/2010	Results of vote in Parliament		
06/05/2010	End of procedure in Parliament		

Technical information

Procedure reference	2009/2152(INI)
Procedure type	INI - Own-initiative procedure
Procedure subtype	Initiative
Legal basis	Rules of Procedure EP 55
Other legal basis	Rules of Procedure EP 165
Stage reached in procedure	Procedure completed
Committee dossier	ENVI/7/00825

Documentation gateway

European Parliament

Document type	Committee	Reference	Date	Summary

Committee draft report		PE430.965	11/12/2009	
Committee opinion	TRAN	PE430.544	01/02/2010	
Committee opinion	REGI	PE430.658	01/02/2010	
Amendments tabled in committee		PE439.124	22/02/2010	
Amendments tabled in committee		PE439.169	22/02/2010	
Committee opinion	ITRE	PE430.835	24/02/2010	
Committee opinion	PECH	PE431.046	05/03/2010	
Committee opinion	JURI	PE438.387	09/03/2010	
Committee report tabled for plenary, single reading		A7-0057/2010	23/03/2010	
Text adopted by Parliament, single reading		T7-0154/2010	06/05/2010	Summary

European Commission

Document type	Reference	Date	Summary
Non-legislative basic document	COM(2009)0147	01/04/2009	Summary
Commission response to text adopted in plenary	SP(2010)4415	06/09/2010	

National parliaments

Document type	Parliament/Chamber	Reference	Date	Summary
Contribution	SE_PARLIAMENT	COM(2009)0147	17/06/2009	
Contribution	IT_SENATE	COM(2009)0147	18/07/2009	
Contribution	IT_CHAMBER	COM(2009)0147	28/01/2010	
Contribution	UK_HOUSE-OF-LORDS	COM(2009)0147	07/04/2010	

Report on the Commission White Paper: 'Adapting to climate change: towards a European framework for action'

2009/2152(INI) - 01/04/2009 - Non-legislative basic document

PURPOSE: to outline actions needed to strengthen the Union's resilience in coping with a changing climate (White Paper).

BACKGROUND: climate change increases land and sea temperatures and alters precipitation quantity and patterns, resulting in the increase of global average sea level, risks of coastal erosion and an expected increase in the severity of weather-related natural disasters. Changing water levels, temperatures and flow will in turn affect food supply, health, industry, and transport and ecosystem integrity. Climate change will lead to significant economic and social impacts with some regions and sectors likely to bear greater adverse affects. Certain sections of society (the elderly, disabled, low-income households) are also expected to suffer more.

Addressing climate change requires two types of response. Firstly, and importantly, it is necessary to **reduce our greenhouse gas emissions** (GHG) (i. e. take mitigation action) and secondly **adaptation action should be taken** to deal with the unavoidable impacts. The EU's recently agreed climate change legislation puts in place the concrete measures to reach the EU's commitment to reduce emissions to 20% below 1990 levels by 2020 and is capable of being amended to deliver a 30% reduction if agreed as part of an international agreement in which other developed countries agree to comparable reductions and appropriate contributions by economically more advanced developing countries based on their responsibilities and capabilities.

The planet will take time to recover from the greenhouse gases already in the atmosphere. The impact of climate change will continue to be felt for at least the next 50 years. Therefore, adaptation measures need to be taken. Adaptation is already taking place but in a piecemeal manner. **A more strategic approach is needed** to ensure that timely and effective adaptation measures are taken, ensuring coherency across different sectors and levels of governance.

CONTENT: this White Paper sets out a **framework to reduce the EU's vulnerability to the impact of climate change**. It builds on the wide-ranging consultation launched in 2007 by the Green Paper on Adapting to Climate Change in Europe and further research efforts that identified action to be taken in the short-term. The framework is designed to evolve as further evidence becomes available. It will complement action by Member States and support wider international efforts to adapt to climate change, particularly in developing countries. The EU

is working with other partner countries in the United Nations Framework Convention on Climate Change (UNFCCC) towards a post-2012 climate agreement which will address adaptation as well as mitigation. The Commission's proposals in this context are set out in the Communication entitled "Towards a comprehensive climate change agreement in Copenhagen" (COM(2009)0039).

The EU's framework sets out a two-phase strategic approach to adapting to the impacts of climate change in the EU which complements actions taken by Member States through an integrated and coordinated approach.

The intention is that **phase 1 (2009-2012) will lay the ground work for preparing a comprehensive EU adaptation strategy to be implemented during phase 2, commencing in 2013**.

Phase 1 will focus on four pillars of action:

1) building a solid knowledge base on the impact and consequences of climate change for the EU;

2) integrating adaptation into EU key policy areas;

3) employing a combination of policy instruments (market-based instruments, guidelines, public-private partnerships) to ensure effective delivery of adaptation and;

4) stepping up international cooperation on adaptation. For phase 1 to be a success, the EU, national, regional and local authorities must cooperate closely.

The purpose of will be increase understanding climate change and possible adaptation measures and how adaptation can be embedded in key EU policies. Adaptation needs to be mainstreamed into EU policies. This exercise has to be carefully prepared, based on solid scientific and economic analysis. However information content and availability differs widely across regions.

Impacts of climate change will vary by region, with coastal and mountain areas and flood plains particularly vulnerable. It is for this reason that most adaptation measures will be carried out nationally or regionally. The role of the European Union will be to support these efforts through an integrated and coordinated approach, particularly in cross-border issues and policies which are highly integrated at EU level. Naturally, climate change adaptation will need to be at the heart of all EU policies. Adaptation must also feature prominently in the Union's external policies to assist those countries most affected and cooperate on international adaptation issues with partner countries.

To support cooperation on adaptation and with a view to taking this framework forward, the **Commission intends to set up an Impact and Adaptation Steering Group (IASG)** and provide the secretariat (after the usual evaluation of the organisational and resources impact of this action). This group will be composed of representatives from the EU Member States involved in the formulation of national and regional adaptation programmes and will consult with representatives from civil society and the scientific community. The Steering Group will be supported by a number of technical groups, who will deal specifically with developments in key sectors (agriculture and forestry, biodiversity, water, oceans and seas, energy, health etc.).

Moreover, **by 2011**, the Commission will: (i) establish a Clearing House Mechanism for exchange information on climate change impacts in which to exchange information on climate change risks, impacts and best practices; (ii) develop methods, models, data sets and prediction tools; (iii) develop indicators to better monitor the impact of climate change, including vulnerability impacts, and progress on adaptation; (iv) assess the cost and benefit of adaptation options.

The proposals set out in this paper cover actions to be taken in the first phase and are without prejudice to the future structure of the EU budget and to the current and future multi-annual financial framework.

The Stern Review identified financial constraints as one of the main barriers to adaptation. **Climate change is one of the priorities for the current multi-annual financial framework (2007-2013)** and it is important to ensure that the available funds are used to reflect this priority. In this regard, it is necessary to: (i) estimate adaptation costs for relevant policy areas so that they can be taken into account in future financial decisions; (ii) further examine the potential use of innovative funding measures for adaptation; (iii) explore the potential for insurance and other financial products to complement adaptation measures and to function as risk sharing instruments; (iv) encourage Member States to utilise the EU's ETS revenues for adaptation purposes.

The Commission will regularly review progress in implementing the first phase of the framework for action identified in this White Paper with a view to developing a comprehensive adaptation strategy from 2013.

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2009/2152(INI) - 22/02/2010

The Council held an exchange of views on climate change and the follow-up to the UN conference in Copenhagen (7-19 December 2009).

The discussion focused on the **integration of climate change considerations in all EU policies**, as well as the need to improve the efficiency of the Union's relations with its partners. The Council will revert to the issue at its meeting on 22 March. In the run-up to the European Council's meeting on 25 and 26 March, several Council configurations, coordinated by the General Affairs Council, are set to contribute to a reflection on the follow-up to the Copenhagen conference.

The political declaration issued in Copenhagen falls well short of the EU's objective of securing a legally binding agreement that ensures that the average global temperature increase remains below 2° C above pre-industrial levels. The EU however considers it a first step towards a more ambitious agreement and remains fully committed to continuing negotiations in order to conclude **a legally binding agreement for the period after 2012** as soon as possible.

Further UN negotiations are scheduled to take place in Bonn from 31 May to 11 June, with a view to the 16th conference of the parties to the UN framework convention on climate change to be held in Cancún, Mexico, from 29 November to 10 December.

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2009/2152(INI) - 15/03/2010

The Council adopted its conclusions on the follow-up to the Copenhagen Conference (7-19 December 2009). It evaluates the outcomes of the conference, and stresses the opportunities for immediate implementation offered by the Copenhagen Accord as well as confirms existing EU positions on a broad range of issues. The Council also requests that the Commission present an assessment of the comparability and adequacy of greenhouse gas emission reductions offered by third countries as well as an impact assessment of the EU's conditional move to a 30% emissions cut. It adopts the following conclusions on the Copengahen Conference:

- the Council recognises the importance of the positive outcomes of the Copenhagen Conference which reflect a political understanding on the long-term response to climate change, contain some provisions to implement rapid action, embody international solidarity and constitute a step in the continuing negotiations on a global legally-binding post-2012 agreement under the United Nations Framework Convention on Climate Change (UNFCCC). It highlights the fact that the need to forge this agreement to combat climate change is becoming more urgent. The Council regrets that the **outcomes of the Copenhagen Conference did not reflect the EU's expectations** and ambitions, and stresses that they raised climate change to the highest level of government policy and mobilised public opinion in an unprecedented manner;
- it welcomes the decisions adopted in Copenhagen on the continuation of both AWG-KP and AWG-LCA tracks with a view to both tracks delivering the results of their work to the Cancún Climate Conference (29 November-10 December 2010). The Council underlines the need to integrate the political guidance given in the Copenhagen Accord in the negotiating texts;
- it stresses that it is crucial for the UNFCCC to deliver in time and expresses its openness to consider positively all proposals keeping the increase in global temperature below 2°C compared to the pre-industrial level so as to ensure that the work in both tracks results in a comprehensive global legal framework which preserves all the essential elements of the Kyoto Protocol. The Council stresses that **focused work should be conducted in order to increase the ambition level in the run-up to Cancún** and to provide all Parties and stakeholders with clear signals on the mitigation targets, actions and mechanisms as well as the common rules for fulfilling and implementing them;
- it welcomes the fact that **Parties accounting for over 80% of global greenhouse gas emissions** have associated themselves with or expressed support for the Copenhagen Accord. All Parties which have not yet done so are encouraged to associate themselves with the Accord as soon as possible and to provide information on the targets or actions that they will implement. The Council stresses the importance of starting with the immediate implementation of the Accord and the EU's determination to play a leading role in this respect;
- it emphasises its continued **full support to the Intergovernmental Panel on Climate Change (IPCC)** in deepening our understanding of climate change through its solid scientific assessments of climate change. It takes note of the fact that a limited number of inaccuracies have been reported, but is convinced that the IPCC offers the most authoritative and comprehensive assessment process on the existing science of climate change. The Council welcomes the initiatives to review the internal IPCC procedures for its future work;
- it also welcomes the recognition in the Copenhagen Accord of the **scientific view that the increase in global temperature should be kept below 2°C** compared to the pre-industrial level. The Council reiterates that, according to the IPCC, to stay below 2ºC requires that global greenhouse gas emissions peak by 2020 at the latest and are reduced by at least 50% compared with 1990 by 2050 and continue to decline thereafter. Developed countries as a group should reduce their greenhouse gas emissions by 80% to 95% by 2050 below 1990 levels, and in this context, the Council reaffirms its support for an EU objective to reduce emissions by 80-95% by 2050 compared to 1990 levels. It also reaffirms its October 2009 conclusions concerning emissions from international aviation and maritime transport;
- the Council calls on all Parties to begin to implement without delay their offers for 2020 emission reduction targets and nationally appropriate mitigation actions as communicated to the UNFCCC Secretariat and to reinforce their level of ambition in order to keep the 2°C objective within reach. It acknowledges that the current overall level of pledges needs to be increased;
- in the context of a global and comprehensive agreement, the Council underlines the importance of an assessment of the implementation of the Copenhagen Accord to be completed by 2015, including consideration of strengthening the long-term goal referencing various matters presented by science, **including in relation to temperature rises of 1.5ºC;**
- it reaffirmsthe EU's independent commitment to achieve a 20% reduction of greenhouse as emissions by 2020 compared to 1990 as well as the EU's **conditional offer to move to a 30% reduction by 2020** compared to 1990, as part of a global and comprehensive agreement for the period beyond 2012 and provided that other developed countries commit themselves to comparable emission reductions and that developing countries contribute adequately according to their responsibilities and respective capabilities;

- the Council considersthat there is a need for **an assessment of comparability of the quantified economy-wide emissions targets** of Annex I Parties for 2020, making use of a balanced combination of criteria such as those contained in its March 2009 conclusions, and of the adequacy of nationally appropriate mitigation actions by developing country Parties announced in the context of the Copenhagen Accord. It stresses that the analysis of comparability of commitments, actions and contributions will be conducted also using the 2°C objective as yardstick. The Council asks the Commission to work on this assessment, which should help to prepare the EU for a decision whether to step up to a 30% emissions reduction commitment;
- it invitesthe Commission to update by June 2010 the **impact assessment** for the EU and the Member States in view of the EU's conditional move to a 30% emissions reduction commitment; and takes note of the Commission's ongoing work on an EU low-emission development strategy;
- the Council recalls that the **risk of carbon leakage is a concern in certain sectors, such as energy-intensive industries** particularly exposed to international competition. This risk is addressed in the ETS Directive so that, to preserve the environmental integrity of the EU's policies, in light of the outcome of the international negotiations and the extent to which these lead to global greenhouse gas emission reductions, it is possible to consider appropriate measures to be taken in compliance with international trade rules. The Council stresses that an ambitious international agreement remains the best way of addressing this issue. It is looking forward to the Commission submitting by 30 June 2010 an analytical report, assessing the situation with regard to energy-intensive sectors that have been determined to be exposed to significant risks of carbon leakage, accompanied by any appropriate proposals. The Council recognises the need similarly to assess the impact on the Union's agriculture sector;
- **it recalls** that developed countries have committed themselves in the Copenhagen Accord to providing resources approaching USD 30 billion in the period 2010-2012, with a balanced allocation between adaptation and mitigation and with a special emphasis on vulnerable and least developed countries. The Council reaffirms the EU's and Member States' commitment to contribute EUR 2.4 billion annually over the period 2010-2012. It also recalls developed countries' commitment in the Copenhagen Accord to a goal of mobilising jointly USD 100 billion a year by 2020, coming from a wide variety of both public and private sources, to assist developing countries in fighting climate change;
- the Council welcomesthe establishment by the United Nations Secretary General of an **Advisory Group on Climate Change Financing**. The potential of innovative sources of finance and of market-based instruments, including carbon markets, should be taken into account. It stresses the need to start a transparent process for establishing the basis for the Copenhagen Green Climate Fund;
- the Council recalls the **c**rucial importance of carbon markets, including cap-and-trade systems, for achieving global mitigation objectives in a cost-efficient manner and stresses that **cooperation on carbon market readiness should be strengthened**;
- it is determinedto make rapid progress to develop guidelines, rules or modalities for **REDD-plus** actions, and thus welcomes initiatives to mobilise financing as part of fast-start funding under the Copenhagen Accord and to facilitate decision-making on REDD-plus at the Cancún Climate Conference, including agreeing targets to reduce gross tropical deforestation by at least 50% by 2020 compared to current levels and to halt global forest cover loss by 2030 at the latest, as well as the necessary finance beyond the fast-start period in line with our overall commitment in the Copenhagen Accord;
- the Council emphasises theimportance of accelerating the development of environmentally safe and sustainable **low-carbon technologies** and welcomes the establishment of a Technology Mechanism designed to meet developing countries' needs on adaptation and mitigation, drawing on the technology action plans of the Major Economies Forum on Climate and Energy and the fruitful experiences within the EU. It calls for the allocation already in 2010 of resources as part of fast-start finance to actions related to such technologies, including possible pilot actions both on adaptation and mitigation.

Report on the Commission White Paper: 'Adapting to climate change: towards a European framework for action'

2009/2152(INI) - 06/05/2010 - Text adopted by Parliament, single reading

The European Parliament adopted a resolution on the Commission’s White Paper: “Adapting to climate change: Towards a European framework for action”.

Parliament welcomes the White Paper and agrees with the objective of the proposed EU Adaptation Framework, i.e. to improve the EU’s resilience in dealing with the impact of climate change. It especially welcomes the emphasis on **increasing the resilience of all ecosystems** as an essential defence against the impacts of climate change.

Parliament highlights the importance of **establishing national adaptation plans based on a common European framework** enabling the Member States to plan and communicate their adaptation efforts. It considers that such plans need to include risk and hazard maps showing infrastructure and installations that could pose a risk to the environment or to public health should adverse weather events occur. It calls for such information to be made available to the public and the other Member States.

The resolution also highlights the importance of **mainstreaming adaptation into all EU policies**, particularly the common agricultural and fisheries policies, forestry policy and cohesion policy, and into legislation on environmental impact assessment, planning permission and building standards, (and of ensuring the coherence of such measures by means of a horizontal, cross-sectoral approach based on ecosystem resilience.

The report’s salient issues are as follows:

Developing the knowledge base: the resolution calls on the Commission not only to develop a knowledge base about the impact of climate change with specific reference to the European Union, but also to pass on that knowledge to developing and industrialising countries. It also emphasises that research efforts should be strengthened, within the framework of the current Seventh Framework Programme and future research framework programmes, in order to address existing knowledge gaps in relation to hazards (past and likely future weather-related disasters).

Parliament takes the view that vulnerability indicators should be drawn up as a matter of urgency. It urges the EEA, therefore, to produce **reports analysing the risks that climate change presents to Europe's most vulnerable regions**.

The Commission is urged to ensure easy access to detailed data and to ensure that the Clearing House Mechanism is developed as a portal, which will integrate other existing systems and that this mechanism should add value in terms of preparing the EU, the Member States and private stakeholders to plan, fund and implement proper adaptation plans.

Integrating adaptation into EU policies: Members emphasise the need to adopt a cross-sectoral approach based on ecosystem resilience, habitat and biodiversity protection and the services provided by ecosystems, and to ensure synergy and coherence among the measures to be taken as part of all relevant sector-specific policies, such as water, agriculture and forestry, fisheries, soil, coastal and islands areas, health and social policies, infrastructure, transport, energy, biodiversity, urban environments, migration, cultural heritage.

As far as **soil** is concerned, the resolution recognises that soil degradation has primarily local and regional causes and impacts, and that the principle of subsidiarity should consequently be respected. It urges those Member States without soil protection legislation to shoulder their responsibilities.

With regard to **infrastructure**, one amendment adopted in plenary underlines the need to ensure that environmental impact assessments take in general into account probable different adaptation scenarios to the extent that these scenarios are scientifically substantiated.

The Commission is invited to investigate whether electricity production potential from renewable and fossil fuel energy sources will change as a result of **climate change**, and draws particular attention to the constraints on the cooling of thermal power stations and the consequences thereof. Parliament notes, in relation to the cooling of reactors, the particular risks posed to the safety of nuclear installations during heat waves, a problem which can have potentially significant negative environmental impacts on surrounding waters and security of supply implications.

Another amendment adopted in plenary stresses that measures concerning **energy supply and access to energy** have to be defined in a context of solidarity among Member States and that the EU should contribute to a global policy shift towards greater energy efficiency and the promotion of low-carbon energy sources, e.g. renewable energy sources (RES). In addition, Member States are called upon to provide, by 30 June 2010, ambitious, comprehensive and realistic national action plans in accordance with the models and parameters laid down by the EU, observing that the needs of each Member State for energy from renewable sources must be met principally by domestic production, while the mechanism for the statistical transfer of energy from renewable sources between Member States must be used only where this is considered to be fully justified.

Structure and governance: Members stress the need for local and regional authorities to be recognised as pivotal actors in the struggle against the harmful effects of climate change. They believe that measures should be taken that reconcile economically innovative and sustainable action with protection of the natural environment and thus minimise conflicts of use between ecological and economic interests.

The Commission and the Member States are invited to:

- encourage a coordinated approach when dealing with adaptation to guarantee territorial cohesion across the EU;
- develop a comprehensive approach regarding the involvement of the insurance industry towards risk awareness and risk sharing;
- develop the public-private partnerships needed to create a long-term, strong and effective climate risk management framework (covering all aspects from risk awareness to risk sharing and recovery), with strong leadership by and the involvement of the public authorities.

Financing: the resolution emphasises that the EU budget does not currently reflect EU policy priorities in the field of adaptation to climate change. It stresses that the next multiannual financial framework should accord a high ranking to climate change, and in particular to adaptation measures, ensuring that the necessary funds are available.

Parliament recognises the historical responsibility borne by the industrialised countries for the current increase in global temperatures. It reiterates the statements it made in resolution of 10 February 2010, including that EU commitments to finance climate efforts in developing countries should be new and additional to existing ODA commitments and independent of annual budgetary procedures in the Member States.

External dimension: the resolution reiterates the need to include adaptation measures in all EU external policies, in accordance with the Copenhagen Accord. The Commission is asked to consider increasing the public funds devoted to international cooperation in the forthcoming 8th Framework Programme (FP8), in: (a) developed countries, in order to increase the spread of renewable technologies; (b) developing countries, in order to support their fight against climate change affecting the most vulnerable regions of such countries, always with due regard to the particular circumstances of each region, the criterion being the social and economic development of those regions of developing countries with which international cooperation is organised; and (c) third countries adjoining the EU in which the effects of climate change are similar to those observed within the EU.

Lastly, Members support the proposal of the Commission to set up an impact and adaptation steering group.

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2009/2152(INI) - 16/03/2010

The Council adopted the following conclusions on the financing of policies to deal with climate change, and agreed to submit them to the European Council, with a view to its spring meeting (25 and 26 March 2010):

- it welcomes the fact that Parties accounting for 80% of global emissions from energy use have associated themselves with the Copenhagen Accord and that a significant number of Parties have entered their mitigation commitments and actions to the Appendix. This Accord agrees

on providing a scaling up of funding to developing countries to support enhanced action on adaptation, mitigation – including REDD-plus – technology and capacity building, inter alia for the establishment of efficient systems for measurement, reporting and verification, the development of low emission development strategies and nationally appropriate mitigation actions and readiness to use market mechanisms. The implications of the Copenhagen Accord for the EU´s position on climate financing will need to be studied further;

- the Council recalls that **developed countries have committed themselves to providing resources approaching USD 30 billion in the period 2010-2012**, with a balanced allocation between adaptation and mitigation including REDD-plus and investments through international institutions, and with a special emphasis on the most vulnerable and least developed countries. It stresses the need urgently to deploy this fast-start funding to address both the need for immediate adaptation and mitigation action and lay the foundations for effective action in the medium and longer term and avoid delaying ambitious action;
- the Council reaffirms the **EU and Member States' commitment to contributeEUR 2.4 billion annually over the period 2010-2012** and calls on other parties to announce their fast start contributions. It stresses that the EU and Member States are ready to present a preliminary state of play on these commitments at the UNFCCC session in Bonn (31 May – 11 June 2010) and submit EU-coordinated reports on the implementation of this commitment at the Cancún Climate Conference and thereafter on an annual basis. The Council encourages other contributors to do the same;
- it also recalls developed countries' commitment in the context of meaningful mitigation actions of developing countries, to a goal of mobilising jointly USD 100 billion a year by 2020, coming from both public and private sources, to assist developing countries in fighting climate change. The Council welcomes the establishment by the United Nations Secretary General of an **Advisory Group on Climate Change Financing** to develop practical proposals on how to scale up long-term financing for mitigation and adaptation strategies in developing countries from public as well as private sources including alternative sources of finance towards meeting this goal, and to provide a consolidated overview of international sources for financing climate-related investment in developing countries which involve all relevant actors;
- the Council expresses interest in a report on its work as soon as possible with a view to integrating its findings in the design of the future financial architecture for climate change. It underlines that the potential of innovative sources of finance and of market-based instruments in particular, including carbon markets, as well as leverage of private finance through public finance should be taken into account. The EU is ready to support the Advisory Group’s work by providing inputs on potential sources of revenue. The Council stresses the need to assist developing countries in the most effective manner and to start a transparent process for establishing the basis for the Copenhagen Green Climate Fund, drawing on experiences and lessons learnt from existing funds and international financial institutions, in particular regarding the need to ensure the cost effective deployment of increased financial flows.

Lastly, the Council (Ecofin) is ready to contribute in detail on practical aspects of the financing arrangements and institutions required by the Copenhagen Accord including the abovementioned elements. The EFC, EPC and the Friends of the Presidency working group are invited to work further on these issues in cooperation with the other relevant EU actors and entities.