

FCPF Participants Assembly Fourteenth Meeting (PA14)

Remarks by Northern Civil Society Organizations

Colleagues,

Having taken a short break from the FCPF, I'm happy to be back with you all and want to congratulate the FMT and REDD+ Countries for the progress made recently. Great to see somethings that were only in plans years ago turn into reality.

Specifically, I'm happy to see the Capacity Building Program's success, evolution, and additional support received. The CERF should definitely include something similar and learn from the FCPF's program.

However, there is still way too much to do and progress to be made. To my donor countries that control the Carbon Fund, time to renegotiate the ERPAs and get the price per ton above \$5. Consider inflation - \$5 ten years ago is at least the equivalent of \$6 now! We have hundreds of millions of dollars available. While we should abandon the results based mechanism, let's get the money moving. Increasing the price of the ERPA contracts would be one way to deploy those funds quicker.

Additionally, the FCPF's Carbon Fund needs to be proud of the programs it has helped countries build, but remember it does not own those programs and their results. The REDD+ countries do. The FCPF should be prepared to assist them in connecting additional results from those programs to the new, emerging mechanisms willing to pay them for results. Basically, we should be willing to assist REDD+ countries to receive the maximum value for their results even if the carbon fund's willingness to pay is below what others are willing to pay.

The fact that only one results based payment has been made is not okay and not what the world needs.

As we close the Readiness Fund in 2022, I look forward to seeing lessons learned being shared and Indigenous Peoples and Civil Society continue to be included as full participants.

Chris Meyer, Executive Director, Local Energy Alliance Program