

JOINT PROPOSAL BY BRAZIL AND THE EUROPEAN UNION AND ITS MEMBER STATES

{Cooperative approaches}

1. Where cooperative approaches involve the use of internationally transferred mitigation outcomes to demonstrate achievement of ### under this Agreement, the participating Parties shall, in order to safeguard environmental integrity, apply robust accounting to ensure, inter alia, that double counting is avoided, consistent with guidance to be agreed by the CMA.
2. The use of internationally transferred mitigation outcomes to achieve ### under this Agreement shall be voluntary and subject to mutual authorization by the participating Parties.
3. The guidance in paragraph 1 shall ensure that double counting is avoided on the basis of a corresponding adjustment by both Parties for anthropogenic emissions by sources and/or removals by sinks covered by their ### under this Agreement.

{Mechanism Article [3ter]}

1. A mechanism to contribute to the mitigation of greenhouse gas emissions and to support sustainable development [in developing countries] is hereby established. This mechanism shall be under the authority and guidance of the CMA, supervised by a body designated by the CMA, and would aim to:
 - (a) Promote mitigation of greenhouse gas emissions [in developing country] Parties, while fostering sustainable development;
 - (b) Enhance ambition [by developing country Parties], by incentivizing supplementary voluntary mitigation of greenhouse gas emissions, beyond their ###;
 - (c) Assist Parties with a ### that reflects an absolute target in relation to a base year to fulfil their ###, through the use of emission reductions from mitigation activities [in developing countries];
 - (d) Incentivize and enable participation in mitigation of greenhouse gas emissions by public and private entities authorized by a Party.
2. The CMA shall adopt modalities and procedures for the above-mentioned mechanism, on the basis of:
 - (a) Voluntary participation approved by each Party involved;
 - (b) Real, measurable, verified and long-term benefits related to the mitigation of climate change;
 - (c) Reductions in emissions that are additional to any that would otherwise occur, certified by operational entities to be designated by the supervisory body;
3. The CMA shall ensure that a share of the proceeds from the certification of emission reductions is used to cover administrative expenses as well as to assist developing country Parties that are particularly vulnerable to the adverse effects of climate change to meet the costs of adaptation.
4. Emission reductions resulting from this mechanism cannot be used to demonstrate achievement of the host Party's ###, if used by another Party to demonstrate achievement of its ##.

Decision text:

Requests the [APA] to recommend a draft decision on the guidance for cooperative approaches, for adoption by the CMA at its first session.

Requests the [APA] to recommend a draft decision on the modalities and procedures for the sustainable development mechanism under Article [3 ter], for adoption by the CMA, at its first session.

Affirms that the sustainable development mechanism under Article [3 ter] may be used to support greenhouse gas emissions mitigation, including in international aviation and maritime transportation.