

U.S. Submission on the 2024 Work Plan for the New Collective Quantified Goal

The United States welcomes the opportunity to submit its views on the 2024 work plan for the new collective quantified goal (NCQG). We are grateful to the co-chairs for their work over the last year and look forward to continuing to engage with other Parties and non-Party stakeholders in the final year of this important effort. The United States fully supports the outcome from CMA5 for the co-chairs of the ad hoc work programme (AHWP) to develop a substantive framework for a draft negotiating text, which will serve as an important input for the deliberations at CMA6.

Topics for Discussion

As is clear from the co-chairs' annual report for 2023, the Technical Expert Dialogues (TEDs) held in 2022 and 2023 have yielded a robust set of options and considerations for some elements of the NCQG. Yet, there are still a number of critical elements that have not been discussed at the technical level and require focused consideration. Clear options for these elements must be identified and captured in the substantive framework. These elements should be taken up by the AHWP at its first meeting in 2024.

They include:

- **Ways to determine the contributor base:** Options for determining the contributors to any public international flows included in the goal have not been sufficiently discussed or identified in the course of the first eight TEDs. This topic should be addressed at TED 9. Such a discussion could include speakers who consider relevant criteria for the evolution of the contributor base (e.g., changes in economic growth), draw examples/lessons from other international bodies and agreements, examine the current landscape of providers of foreign assistance and direct investment, etc. This discussion would aim to generate options for methods to determine the contributor base by focusing on methodological approaches at the technical level.
- **Ways to determine the recipients:** The TEDs have not included discussion of approaches for determining to whom any public international finance would flow under the new goal. Along with the contributor base, this issue is relevant to the quantum and should be the subject of a dedicated discussion this year. Similar to the above, this conversation would be focused on generating methods for determining the recipient group.
- **Relationship to Article 2.1(c):** The relationship between the NCQG and Article 2.1(c) of the Paris Agreement has gone largely unexamined, despite the clear relevance of aligning all financial flows with the temperature/resilience goals of the Agreement to the deliberations on the goal. This topic deserves dedicated consideration at the beginning of the year.
- **Relationship to Article 9:** Similarly, the extent to which there is a relationship between the new goal and Article 9, in particular Article 9.3, has not received dedicated attention, and should be further discussed.
- **Context:** Another element identified in previous TEDs is the context of the NCQG. For instance, the \$100 billion goal was “in the context of meaningful mitigation action and transparency on implementation.” This was critical context for the establishment of the \$100 billion goal and

remains essential in its implementation. The discussion of context for the NCQG should focus on the identification of options, as well as the possibility of adding metrics or other ways to demonstrate progress toward those aspects of the goal. Any discussion of the context should include consideration of Article 2.1(c) as the long-term goal of the Paris Agreement that speaks to financial flows.

- **Mobilization:** In the event that Parties decide on a mobilization element of the goal, there has been no consideration of whether and how the terminology of finance “mobilized” should be utilized in the context of the new goal. The NCQG should aim to encourage the use of innovative instruments and promote broader climate-aligned investment from the greatest possible diversity of actors using a wide range of tools and approaches.
- **Linkages:** Once the above topics have been discussed and options identified, the subsequent TEDs and AHWP meetings should focus participants’ attention on linkages among the various elements to understand their interconnections. Participants in the first eight TEDs have emphasized the need to consider each element’s impact on other aspects of the goal, something that requires dedicated discussion this year.

Process and Capturing Progress

Both the TEDs and AHWP meetings should be utilized to make progress on critical questions pertaining to the NCQG. Guided by submissions on the work plan, as well as feedback throughout the process, the co-chairs should produce a background paper before each such meeting to facilitate discussion.

The TEDs should provide a setting to discuss the background papers developed by co-chairs and other issues that Parties may wish to raise in an inclusive manner, facilitating engagement between Parties and non-Party stakeholders. The AHWP meetings that follow should provide a forum for Parties to continue the discussion in a more Party-oriented setting and consider the most appropriate way forward in an informal manner. Over the course of 2024, the relative balance of time allotted for the TEDs and AHWP meetings may vary, depending on needs. For instance, the first session in 2024 may have more time allocated for the TED, in order to fully identify and consider options on outstanding elements, while later sessions may have more time for the AHWP and discussions between Parties.

The co-chairs should produce a co-chairs' summary following each pair of events. These will capture their understanding of the progress made and, as with the background papers, have no formal status.

Outcome

The substantive framework is an input for Parties’ consideration at CMA6 as they deliberate the NCQG but does not have any formal status and thus should be included as an annex to the co-chairs' annual report. It might take the form of a decision outline, a list of elements, a set of options, and/or a series of potential packages.

The co-chairs should include an initial draft of the substantive framework no later than in their background paper ahead of the third AHWP meeting. This will give Parties a chance to react to that proposal and for the co-chairs to capture their feedback.

High-Level Ministerial Dialogue

The United States welcomes the decision to hold the High-Level Ministerial Dialogue (HLMD) “well before” CMA6 and expects that there will be regular opportunities for high-level engagement throughout 2024 both within and outside the UN climate change regime. We suggest holding the HLMD on the margins of the UN General Assembly high-level week in New York City in September in order to facilitate the most inclusive participation. We would like to see the HLMD employ a format that is as interactive as possible, limiting scripted remarks in favor of exchange among ministers on key topics.