

VI. Financial mechanism (Kyoto Protocol): Adaptation Fund
(Agenda item 6)

51. The SBI took note of the submission on the views from an interested institution on how it would operationalize decision 5/CMP.2 (FCCC/SBI/2007/MISC.2).

52. The SBI considered views from Parties on eligibility criteria, priority areas and monetization of the share of proceeds for the Adaptation Fund, and agreed on a negotiating text for a draft decision to be completed with, inter alia, elements on institutional arrangements (see annex I).

53. The SBI noted a paper prepared by the co-chairs of the contact group convened on the Adaptation Fund containing some points for discussion on institutional arrangements for further consideration by the SBI at its twenty-seventh session (see annex II).

54. The SBI agreed to organize, in accordance with decision 5/CMP.2, with the assistance of the secretariat and subject to the availability of resources, consultations among Parties to discuss, inter alia, views and proposals for institutional arrangements, before the twenty-seventh session of the SBI.

55. The SBI agreed to continue its deliberations on this matter at its twenty-seventh session, on the basis of the negotiating text referred to in paragraph 51 above and taking into account, inter alia, the paper referred to in paragraph 52 above, with a view to preparing a draft decision for adoption by the CMP at its third session.