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Agenda item 53D

Global Agreement on Climate Change

Report of the Second Committee

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Vice-chairperson: Ms. Olga **Kalašić** and Ms. Nevena **Vukašinović** (Serbia)

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I Introduction

1. The item entitled “Global Agreement on Climate Change” was included in the provisional agenda of the sixty-fourth session of the General Assembly.
2. At its 2nd plenary meeting on 24 November 2009, the General Assembly on the recommendation of the General Committee, decided to include the item in its agenda, and to allocate it to the Second Committee.
3. The Second Committee considered the item on its 1st, 2nd, 3rd and 4th meetings, on 18th, 19th, 20th and 21st March 2010.

II Consideration of Draft Resolution

4. At the 3rd meeting, on 20th March, the representatives of the United States of America and China introduced a proposal of a draft Report entitled “Global Agreement on Climate Change”.
5. Co-submitters of the proposed draft Report are the delegations representing the following countries: Saudi Arabia, United Kingdom, Australia, Cuba, Ethiopia, South Africa, Russian Federation, Iran.
6. At the same meeting, the Committee adopted the proposal of the draft Report with a majority vote.
7. The representative of United States of America spoke in explanation of position before taking action on the draft Report.

III Recommendation of the Second Committee

8. The Second Committee recommends to the General Assembly the adoption of the following resolution:

Global Agreement on Climate Change

The General Assembly,

Recognizing the threat that global climate change poses to humanity,

Further recognizing the urgent need to act imminently to minimize the threat posed by global climate change,

Emphasizing the importance of upholding strong domestic economies in order to support the fundraising to fight global climate change,

Defining regional areas and responsibilities for funding purposes as follows:

- a. United States of America, Canada and Brazil be responsible for Central and South America;
- b. Australia and New Zealand be responsible for Oceania, Maldives and other endangered countries in the Indian Ocean;
- c. European Union and EFTA be responsible for Europe and Sub-Saharan Africa;
- d. Peoples Republic of China, the Russian Federation and Japan be responsible for Central, South and East Asia;
- e. Arab League be responsible for the Middle East and Northern Africa;

Decides to adopt the text contained in the annex to the present Resolution:

Annex

Regional funding

1. *Urges* the international community to create a regional fund with the purpose of providing financial assistance from developed countries to developing countries in order for them to create and/or expand their economies in an environmentally friendly manner and combat the effects of global climate change including but not limited to:
 - a. deforestation,
 - b. desertification,
 - c. soil erosion,
 - d. extreme droughts,
 - e. rising sea levels,
 - f. flooding
2. *Requests* that the above mentioned regional funds be sustained by the implementation of a progressive pollution tax on companies in the private and public sector located on the territories of the developed and developing countries in question;
3. *Suggests* a grace period of six months intended for developing countries to implement the above mentioned procedures, with the technological assistance of the responsible developed nations, after which the taxes will be levied;

Creation of International Organization for monitoring and supervision of the Fund

4. *Asks* for the creation of an international organization tasked with the monitoring and supervision of the above mentioned fund to ensure that they are employed efficiently by providing the funds if it has been confirmed that their planned usage has a positive influence on the environment and consequently reduces the emitted level of CO₂ or fights the consequences of climate change;
5. *Proposes* that the above mentioned international organization allocate and decide upon the priority of financial assistance to the specific region in question;
6. *Recommends* that the above mentioned international organization is a UN affiliated organization located in Geneva with local branches situated in major regional countries, each of which governing and allocating its own fund;
7. *Strongly Urges* for a global market fund to be created in Geneva, to which countries can submit individual prospective project proposals that are to be made nationally and for a certain period, in which they emphasize the areas of development in which investment is needed;
8. *Asks* all countries to draft and finalize the environmentally friendly development plan and submitting it and thus making it public and available to all the future prospect investors;

The Funding

9. *Stresses* that an interested party can be from any country in the world as long as it fulfills the following criteria:
 - a. a minimum 2 million US dollars profit a year,
 - b. to finalize the payment of the entire investment in the 2 years after the conclusion of the agreement and the finalization of the entire project;
10. *Proposes* that the countries in question are confronted with a choice for funding:
 - a. The acquisition of a loan coming from a third party (such as another country or an organization, i.e. IMF),
 - b. Self-funding,
 - c. Special agreement between the country and the company can be made in case the country's economy does not allow it to repay the loan in any given time, Such agreement can be the company renting the finalized project from the country for a certain period of time and once it is over the renewal of the rent can be done or simply the object can be returned to the state which then decides what it will do with it,
 - d. The acquisition of the funds from common fund in which countries place money on a voluntary basis;
11. *Recommends* that the first part of the bisection of the fund is based on the voluntary donations by the countries and in the case that the investor provides the funds, 10% goes to the mutual budget and the other 90% is divided in the following manner:
 - a. 45% goes to the country in which the investment is made- the host country,
 - b. 45% goes to the investor in the case where the profit made goes to cover the expenses made during the construction;

Other recommendations

12. *Urges* countries to reduce the total emission of CO₂ by at least 25% by the year 2025 in accordance with the Copenhagen Accord and the principle of common but differentiated responsibilities;
13. *Trusts* developed nations to provide technological assistance to developing nations in order to make their existing economies more cost effective, efficient and environmentally friendly;
14. *Urges* all nations to create incentives for their localized private sector to invest into sustainable development by means of, but not limited to:
 - a. tax cuts,
 - b. subsidies;
15. *Urges* all nations, and developed nations in particular, to invest into the development of sustainable development and alternative fuel sources in particular through the provision of the same incentives as mentioned in article 5;
16. *Asks* for a global agreement defining the legal maximum of CO₂ pollution by businesses established from the 01.01.2011 in order to create a global legal standard;
17. *Asks* for the implementation of this regulation by 2012;
18. *Remains* actively seized of the matter.