

Canada's international climate finance

Canada's climate finance commitment of \$5.3 billion over five years (2021–2026) will help developing countries follow low-emissions pathways in developing their economies and advancing climate adaptation and mitigation. However, the Green Budget Coalition recommends an annual contribution of \$3.5 billion as Canada's fair share of the \$100 billion commitment from industrial countries, based on our responsibility for cumulative global emissions starting in the 1850s.

The Green Budget Coalition recognizes the importance of Canada's role in co-leading the Climate Finance Delivery Plan. Along with encouraging larger pledges and follow-through in

applying funding, we recommend the advancement of: (1) transparent reporting on how much assistance is provided through grants versus loans, with the "grant equivalent" value given for loans, equity and loan guarantees; and (2) limiting loans to projects that will generate revenue or savings that enable repayments.

Recommended Investment:
\$14 billion over four years [GAC, ECCC]

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