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PRESS RELEASE

NDA commits BZ\$3 million grant from its GCF allocation to PACT

Belmopan. September 8, 2021. 5:00 p.m.

Dr. Osmond Martinez, CEO and the National Designated Authority (NDA) to the Green Climate Fund (GCF) in the Ministry of Finance, Economic Development and Investment met with Dr. Kenrick Williams, CEO and Chair of the Protect Areas Conservation Trust (PACT) in the Ministry of Sustainable Development, Climate Change, and Disaster Risk Management. The aim of the meeting was to discuss funding opportunities for the development of a National Adaptation Plan (NAP) for various sectors including tourism, forestry, land use, and human settlement, etc. As a result, the NDA committed its remaining balance of BZ\$3 million grant from its one-time GCF allocation.

As directed by the NDA, Mr. Leroy Martinez, economist and GCF focal point in the Ministry of Finance, Economic Development and Investment, had a fruitful virtual meeting with Dr. Orville Grey, GCF Regional Manager, to discuss the commencement date and to formally introduce a GCF technical expert who will provide assistance to further develop the NAP proposal for submission to the fund for approval. Also in the meeting were Mrs. Johanna Noble, Adaptation Climate Change Officer, National Climate Change Office; Ms. Denaie Swasey, Climate Change Technical Officer, PACT; and Mrs. Neranda Maurice-George, GCF Regional Advisor.

The project will be managed by the Ministry of Finance, Economic Development & Investment in collaboration with the National Climate Change Office as the lead entity. In addition, Belize's first national directed access entity, namely the Protected Areas Conservation Trust (PACT) will be the accredited entity to implement the project.

The GCF's support for adaptation planning is based on reducing vulnerability and building long-term climate resilience, while taking into account the urgent and immediate needs of developing countries such as Belize that are particularly vulnerable to climate change impacts such as erosion, sea level rise, droughts and flooding. The NAPs will also assist with larger scale adaptation action and investment. To date, the GCF has approved a BZ\$1.2 million grant for the fisheries and coastal NAP and is about to approve a water NAP valued at BZ\$1.6 million grant.

Ends

NOTES FOR EDITORS

About Ministry of Finance, Economic Development, and Investment: The Ministry of Finance Economic Development and Investment (MFEDI) in Belize formulates and recommends national development policies, strategies and programmes to promote macroeconomic stability, sustainable socioeconomic development and the reduction of poverty. In June 2015 it was appointed, through a Cabinet decision, as Belize's Nationally Designated Authority (NDA) to the GCF.

The Protected Areas Conservation Trust (PACT) is Belize's first Direct Access Entity to GCF. In addition, PACT can access up to US\$10 million in grant for environmental projects and assist with implementation.

About the Green Climate Fund: The Green Climate Fund (GCF) is a global fund created to support the efforts of developing countries to respond to the challenge of climate change. GCF helps developing countries limit or reduce their greenhouse gas (GHG) emissions and adapt to climate change. It seeks to promote a paradigm shift to low-emission and climate-resilient development, taking into account the needs of nations that are particularly vulnerable to climate change impacts. It was set up by the 194 countries who are parties to the United Nations Framework Convention on Climate Change (UNFCCC) in 2010, as part of the Convention's financial mechanism. It aims to deliver equal amounts of funding to mitigation and adaptation, while being guided by the Convention's principles and provisions. To date, the GCF has raised US\$10.3 billion in pledges from 48 countries/regions/cities, including nine representing developing countries.

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