

SENATE

P.S. Res. No. 9

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Introduced by **SENATOR JUAN PONCE ENRILE**

A RESOLUTION

DIRECTING THE PROPER SENATE COMMITTEES TO INQUIRE, IN AID OF LEGISLATION, INTO ALL SOURCES OF CLIMATE FUNDS WITH THE END IN VIEW OF REVIEWING EXISTING POLICY FRAMEWORK AND MECHANISMS, AND ENSURING TRANSPARENCY AND ACCOUNTABILITY IN THE PROPER UTILIZATION AND MANAGEMENT THEREOF

WHEREAS, changes in the world's climate, primarily due to human activity, such as the burning of fossil fuel, land use changes in clearing of forests and other land use practices that cause greenhouse gases concentrations in the atmosphere to rise, have severely affected many parts of the world;

WHEREAS, the Philippines, due to its archipelagic nature and its location within the pacific rim of fire, is highly vulnerable to the impacts of climate change such as sea level rise and extreme weather events. As mean global temperatures rise and climate change impacts intensify, the Philippines will encounter serious stresses on food production, health and economic security;

WHEREAS, with 70% of its cities and municipalities located in coastal areas, the Philippines ranks among the top 10 countries whose economic activity is most at risk from an intensification of storm surges. The Philippines also count three cities among the top 25 cities whose population is at risk of being affected by storm surges, with Manila ranking as number one, Taguig as 23rd, and Caloocan as 25th;

WHEREAS, most of the deadliest and exceptionally damaging typhoons that hit the Philippines occurred in the last two decades, with an estimate cost of over ₱92 billion in direct damages and causing the deaths of over 25,000 Filipinos, excluding those damages caused by Ondoy and Pepeng;

WHEREAS, the cost of devastation brought about by Ondoy and Pepeng to crops, property and infrastructure was estimated to be around ₱ 207 Billion, translating to 2.7% of Gross Domestic Product, further illustrating the economic vulnerability of the country to damages brought about by natural disasters;

WHEREAS, although it is recognized that there is an urgent need for large-scale climate financing to allow developing countries such as the Philippines to adapt to climate change and natural disasters, there is however a large gap in the current scale of climate finance especially those allocated for adaptation needs;

WHEREAS, according to the World Development Report 2010, available funds are not enough to finance developing countries adaptation and mitigation needs. Global efforts to raise funds for mitigation and adaptation have been woefully inadequate, standing at less than 5% of the projected needs. As of December 2009, out of the \$19 billion pledged, \$2 billion has been deposited into dedicated climate funds, with only



\$700 million disbursed so far ;

WHEREAS, estimates prepared by our own government of how much funding is needed to adapt for climate change efforts ranges from P11.4B- P21B annually as reflected in the different national spending studies . So far, climate funds for adaptation and mitigation that have been committed to the Philippines since 1992, both in loans and grants, only amount to \$2.2 billion as reflected in the National Environmental, Economic and Development study implemented by the DENR under the United Nations Framework Convention on Climate Change (UNFCCC);

WHEREAS, according to the study, there are much less climate funds for adaptation than for mitigation efforts in the Philippines, and what has been contracted by the Philippine Government for adaptation activities have come mostly in the form of loans or funds burdened with conditions which are ultimately disadvantageous to the poor;

WHEREAS, total loan funds of the country amounting to \$1.09B for direct climate change adaptation and mitigation were supplied by multilateral agencies and foreign government creditors for the period 1992-2018. Only recently, the Philippines has entered into a loan agreement with the World Bank for an approved loan of \$250M for reconstruction spending support for post-typhoon recovery caused by Ondoy and Pepeng;

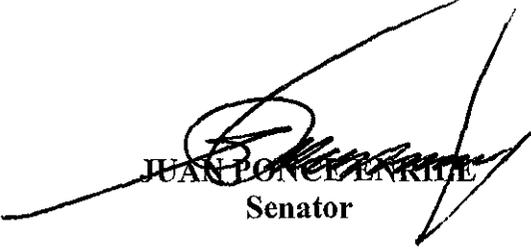
WHEREAS, the Philippines, as a signatory to the Kyoto Protocol, may directly access the Adaptation Fund of the UNFCCC by designating a National Implementing Entity (NIE) fully compliant with fiduciary standards established by the Adaptation Fund Board and accepted transparency and accountability mechanisms. These funds extended to developing countries are free, not loans, and without conditionalities;

WHEREAS, under Republic Act No. 9729 or the Climate Change Act of 2009, the Climate Change Commission is tasked to coordinate, monitor and evaluate all climate change related plans and programs of the government. Since its creation, the Commission has yet to provide the financial policy necessary to effectuate the mandate of the law, resulting in incoherent and inconsistent funding priorities as well as loss of opportunities for the country;

WHEREAS, climate change impacts and natural disasters can seriously delay the country's effort to alleviate poverty and attain sustainable development, placing its future survival at great risk. The benefits therefore of a strong and early action to adapt to a changing climate outweigh the costs. Hence, it is imperative that adaptation to climate change be set as the national priority of government, with appropriate and adequate funding be allocated thereto;

THEREFORE, be it resolved, as it is hereby resolved by the Philippine Senate , that the proper Senate committees are directed to conduct an inquiry, in aid of legislation, into all sources of climate funds with the end in view of reviewing existing policy framework and mechanisms, and ensuring transparency and accountability in the proper utilization and management thereof

ADOPTED,


JUAN PONCE ENRILE
Senator