National Committee on Climate Finance formed with PM as chairman

The government has formed a 25-member 'National Committee on Climate Finance (NCCF)' with Prime Minister Tarique Rahman as the chairman to bring climate finance, carbon credit and carbon trading activities under an integrated and effective national framework.

Environment, Forest and Climate Change Minister Abdul Awal Mintoo will serve as the vice-chairman while Prime Minister's Special Assistant on Environment, Forest and Climate Change affairs Dr. Md. Saimum Parvez will serve as the coordinator of the committee, according to a gazette notification issued by the Ministry of Environment, Forest and Climate Change on Tuesday.

The Secretary of the Ministry of Environment, Forest and Climate Change will serve as the member-secretary.

State Minister for Environment, Forest and Climate Change Shaikh Faridul Islam, Prime Minister's Special Assistant on Health Affairs SM Ziauddin Hyder and Prime Minister's Adviser Mahdi Amin have been made members of the committee.

Other members of the committee include the Principal Secretary to the Prime Minister and the secretaries of the Local Government Division, Ministry of Foreign Affairs, Economic Relations Division, Ministry of Disaster Management and Relief, Ministry of Land, Power Division, Energy and Mineral Resources Division, Ministry of Industries, Ministry of Commerce, Road Transport and Highways Division, Ministry of Civil Aviation and Tourism, Ministry of Shipping, Ministry of Railways, Ministry of Agriculture, Ministry of Fisheries and Livestock, and Ministry of Water Resources.

The high-level committee, formed under the direct leadership of the Prime Minister, will determine Bangladesh’s national vision, goals and strategic priorities on climate finance and carbon credits. It will also provide overall policy guidance at the national level on carbon credits and climate finance.

The committee will advise on the formulation, approval and implementation of Bangladesh’s national carbon credit and climate finance framework in light of international commitments, including Article 6 of the Paris Agreement.

Simultaneously, it will provide policy guidance on conducting carbon trading activities in the country and oversee the activities of the designated national authority for implementation of the Article 6.

The newly formed committee will finalize policies, strategies and guidelines related to climate finance; recommend necessary amendments and reforms to existing policy frameworks; maintain communication with bilateral and multilateral climate funds and international development partners; determine strategies for mobilizing finance; and monitor and evaluate the progress of relevant programmes and projects.

The national committee has also been entrusted with overseeing the activities of implementation and technical committees related to climate finance, reviewing their reports and providing necessary directions.

It will also take decisions to resolve complexities arising from inter-ministerial policy issues related to climate finance.

According to the notification, the committee will hold meetings at least twice a year. However, meetings may be convened at any time if necessary. The committee may co-opt new members when required. The committee became effective immediately upon issuance of the notification.