

## TAP Action Statement

The **Transformative Actions Program (TAP)** is the result of an inclusive and cooperative effort by networks of local and subnational governments to accelerate implementation of climate action of local and subnational governments.

The TAP is launched and managed by **ICLEI – Local Governments for Sustainability (ICLEI)**. It will be presented at the COP21 Pavilion co-hosted by City of Paris and City of Bristol – European Green Capital 2015 (November-December 2015).

The **subnational level** – in particular cities and regions – is where climate change can be tackled effectively. City-level activities already account for a significant share of global greenhouse (GHG) emissions; Cities are also the place where the majority of climate actions can contribute to achieving ambitious global climate goals. Further, cities, particularly in developing countries and emerging economies are facing unprecedented levels of **urbanization** over the next decades, with the number of urban dwellers to almost double between 2010 and 2050. This makes the urgency for effective climate action by all levels of government even more pressing.

Accommodating such an influx of citizens, providing effective and necessary services, establishing sustainable green infrastructure, and creating the political, economic and social frameworks for healthy, dignified and climate-neutral livelihoods, is a task requiring a drastic **readjustment** of financing mechanisms, emphasizing **programmatic support** rather than isolated stand-alone measures over the short to medium-term.

Despite recognized suitable pro-green policies and regulations' experiences and practices; robust existing clean low carbon technologies in the field of waste and water management, energy efficiency and renewable energy; and comprehensive finance tools and mechanisms, a critical barrier to the realization of the much needed numerous local and subnational actions across the globe is the range of difficulties in accessing available **financing**, as well as the lack of bankable projects.

The eligibility requirements associated with financial assistance programs launched by major financial institutions are often too complicated. Combined with the limited capacity at local and subnational level to apply for and manage, monitor, evaluate and report on projects, this has resulted in a delay of accessing finance, in spite of considerable amounts of funds allocated to tackling climate change mitigation and adaptation.

In not having the necessary 360 degree overview of requirements and the capacity to support the transition to the green economy, subnational authorities are indeed mostly not well equipped to conduct feasibility studies, engineering and costing concepts to design a portfolio of bankable local and regional low-carbon climate-resilient projects.

This in turn leads to the perception among investors that it is too risky to invest in these projects. Here training, **capacity building** and capacity to act (personnel and resources) – also through learning by doing – addressing integrating policy, scoping modern and efficient technology, and exploring finance issues are key.

**The Transformative Actions Program (TAP) is designed to address and create aiding mechanisms to help find ways to address key issues around subnational climate finance, and provide tools and knowledge necessary for local and subnational governments to design and implement transformative climate actions.**