



4TH INTERNATIONAL  
CONFERENCE ON  
**Small Island  
Developing States**  
27-30 MAY, 2024  
ST. JOHN'S, ANTIGUA AND BARBUDA

## **SIDS4 Conference Side Event**

### **Climate change and environmental legislation in support of the delivery of the new Programme of Action for SIDS**

29 May 2024, 4 p.m., Conference Venue, Room 9

**Organized by:** Economic Commission for Latin America and the Caribbean (ECLAC); Ministry of Environment, Natural Resources and Climate Change of the British Virgin Islands; Commission of the Organisation of Eastern Caribbean States (OECS); and the Parliamentary Observatory on Climate Change and Just Transition (OPCC).

#### **Background on the event**

The event underscored the role of legislation in creating a positive environment for climate finance in Caribbean SIDS. The event also presented the Parliamentary Observatory on Climate Change and Just Transition (OPCC) and its Legislative Tracker, a data tool that can be used to promote transparency and cooperation between parliamentarians in the area of the environment and climate change legislation. The event highlighted the role of lawmakers in drafting and sponsoring legislative initiatives to enhance climate finance. More information on the OPCC is available at <https://opcc.cepal.org/>.

#### **Key Issues discussed:**

- Mrs. Diane Quarless, Director of ECLAC Caribbean, highlighted the Commission's support for the OPCC since 2021 and its commitment to addressing Caribbean SIDS' challenges. Mrs. Quarless emphasised the need for a renewed international financial framework that works for Caribbean SIDS' sustainable development priorities. She also stressed the need for modernizing national laws as a strategy to mobilize funding for climate adaptation and mitigation,.
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- Honourable Dr. Natalio D. Wheatley, Premier of the British Virgin Islands, highlighted the region's efforts in crafting legislative solutions for environmental challenges and indicated that his country is moving forward with implementing landmark environmental legislation conducive for climate finance. Mr. Wheatley emphasized the urgent need for increased financial access for Caribbean SIDS as a climate justice demand and called for more Caribbean parliamentarians to join OPCC for collective action.
- Ms. Angela Burnett-Penn, Environmental Officer, British Virgin Islands, highlighted the challenges of accessing finance for this British Overseas Territory, which worsened after Brexit and the loss of access to European development funds. She presented the Virgin Islands Climate Change Trust Fund Act, the financial piece of the country's climate policy and legislative architecture. Mrs. Burnett-Penn mentioned the expected leveraging of USD 4 million to demonstrate proof of concept of the Fund.

- Mrs. Milagros De Camps, the Dominican Republic's vice minister for climate change, presented the country's draft new legal framework for climate change. Aimed at attracting sustainable finance, it unlocks investments through guidelines and incentives, enhances transparency, and supports climate resilience projects. Collaboration with OPCC participants refined the draft law, which is now proposed to Congress.
- Mr. Travis Sinckler, Senior Environment Officer, Barbados, showcased several programmes and policies that tackle different areas affected by climate change. He highlighted Barbados' blue economy initiatives, including a debt-for-nature swap and a blue bond, which generate substantial funds. Despite these advancements, Barbados faces institutional capacity and regulatory gaps. To address this, a GEF-funded knowledge transfer project with Grenada was developed.
- Honourable Kerryne Z. James, Minister of Climate Resilience of Grenada, discussed the country's role in international plastic treaty negotiations, highlighting finance provisions. The treaty proposes a dedicated multilateral fund for SIDS, supporting compliance, capacity building, and technology transfer. It advocates for sub-funds like a plastic implementation fund and emphasizes private-sector financing.
- In the discussion session of the event, Mrs. Dawn Pierre-Nathoniell of Saint Lucia raised questions about carbon markets and loss and damage considerations. In response, Premier Wheatley of the British Virgin Islands discussed efforts to transform their exclusive fishing zone into an exclusive economic zone, crucial for carbon markets. Mr. Sinckler raised the need for action in the region to engage in carbon markets. Ms. Shanna Emmanuel, OECS Commission, highlighted the organisation's efforts to create a coalition for a regional carbon market. These discussions underscored efforts toward legislative measures and regional collaboration on the carbon market in the Caribbean.

### **Key recommendations for action**

- Modernizing national laws and regulations is crucial in derisking, unlocking, and mobilizing climate finance to foster a just transition. The exchange of best legislative practices across jurisdictions has the potential of reducing the time and costs of successful implementation of laws and policies.
- As an innovative institutional model, the OPCC is called upon to support the convening of parliamentarians at a regional level and on a consistent basis, so that elected officials from various countries can access an additional forum to share and discuss mechanisms to address SIDS internationally agreed priorities.
- Current OPCC participants encourage other parliamentarians to contribute to the potential of the initiative, which can be strategically used to share policy and legislative solutions to better prepare countries in the region to cope with the impacts of climate change.
- ECLAC is called upon to provide support to countries in filling in gaps related to the institutional capacities required for the implementation of internationally agreed regional priorities, such as the ABAS, particularly in supporting knowledge exchange.
- A regional route for both Member States and Associate Member Countries to explore carbon markets as a source of climate finance can be beneficial for the entire region. Legislative measures are required for the operationalization of such initiatives. ECLAC and the OPCC can contribute to these efforts. Initiatives being pursued by both national governments and intergovernmental organizations are welcome and recognised.