

119TH CONGRESS
1ST SESSION

H. R. 2997

To authorize appropriations for climate financing, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

APRIL 24, 2025

Mr. ESPAILLAT introduced the following bill; which was referred to the
Committee on Foreign Affairs

A BILL

To authorize appropriations for climate financing, and for
other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Green Climate Fund
5 Authorization Act of 2025”.

6 **SEC. 2. FINDINGS.**

7 Congress finds that—

8 (1) climate change most severely impacts vul-
9 nerable and disadvantaged communities in the
10 United States and around the world;

1 (2) it is the responsibility of the United States
2 Government to work with its global partners to pro-
3 mote environmental justice and climate justice;

4 (3) the 2023 report of the Intergovernmental
5 Panel on Climate Change, entitled “AR6 Synthesis
6 Report: Climate Change 2023”, found that current
7 global financial flows for climate adaptation are in-
8 sufficient for, and constrain implementation of, cli-
9 mate adaptation options, especially in developing
10 countries;

11 (4) the report of the United Nations Environ-
12 ment Programme entitled “Climate Change and the
13 Cost of Capital in Developing Countries”, dated May
14 2018, found that, in the 10 years prior to the publi-
15 cation of the report, climate vulnerability had cost
16 the 20 nations most affected by catastrophes rooted
17 in climate change an additional \$62,000,000,000 in
18 interest payments alone;

19 (5) individuals and families, particularly com-
20 munities of color, indigenous communities, and low-
21 income communities, that are on the frontlines of
22 climate change across the globe are often in close
23 proximity to environmental stressors or sources of
24 pollution;

1 (6) the communities described in paragraph
2 (5)—

3 (A) are often the first exposed to the
4 causes and impacts of climate change; and

5 (B) have the fewest resources with which
6 to mitigate those impacts or to relocate;

7 (7) all efforts to adapt to and mitigate climate
8 change must include specific protections for and ac-
9 knowledge of the harm of climate change to
10 communities of color, indigenous peoples, women,
11 and other frontline communities and marginalized
12 peoples around the world;

13 (8) in Paris, on December 12, 2015, the parties
14 to the United Nations Framework Convention on
15 Climate Change adopted the Paris Agreement, a
16 benchmark agreement—

17 (A) to combat climate change; and

18 (B) to accelerate and intensify the actions
19 and investments needed for a sustainable low
20 carbon future;

21 (9) the Paris Agreement, to which the United
22 States is a party, acknowledges, “Parties should,
23 when taking action to address climate change, re-
24 spect, promote and consider their respective obliga-
25 tions on human rights, the right to health, the rights

1 of indigenous peoples, local communities, migrants,
2 children, persons with disabilities and people in vul-
3 nerable situations and the right to development, as
4 well as gender equality, empowerment of women and
5 intergenerational equity”;

6 (10) the Paris Agreement—

7 (A) notes the importance of “climate jus-
8 tice” when mitigating and adapting to climate
9 change; and

10 (B) recognizes “the need for an effective
11 and progressive response to the urgent threat of
12 climate change”;

13 (11) it is imperative for all countries to under-
14 take mitigation activities to rapidly meet the goal of
15 limiting global warming to not more than 1.5 de-
16 grees Celsius;

17 (12) developed countries have the greatest ca-
18 pacity to mitigate their greenhouse gas emissions,
19 while—

20 (A) developing countries have the least ca-
21 pacity to engage in mitigation activities; and

22 (B) the capacity of developing countries to
23 engage in mitigation activities is less than the
24 national mitigation potential of those developing
25 countries;

1 (13) the determination for the fair share of
2 mitigation and adaptation activities for each country
3 must take into account—

4 (A) the historic greenhouse gas emissions
5 of each country; and

6 (B) the current capacity of each country to
7 both mitigate greenhouse gas emissions and
8 adapt to climate impacts;

9 (14) developed countries that have historically
10 emitted a disproportionately high share of green-
11 house gas emissions, and reaped the economic bene-
12 fits of those polluting activities, have a cor-
13 responding and disproportionately greater responsi-
14 bility to engage in global mitigation and adaptation
15 activities than less industrialized countries that have
16 historically polluted far less;

17 (15) the only realistic way for less industri-
18 alized countries to meet their full mitigation poten-
19 tial is through international climate financing by
20 more developed countries;

21 (16) in the 2009 Copenhagen Accord, developed
22 countries committed to jointly mobilize, starting in
23 2020, \$100,000,000,000 per year in public climate
24 financing (as well as private investments and other
25 alternative forms of finance) for developing coun-

tries, a commitment reaffirmed in 2015 in Decision 1/CP.21 of the United Nations Framework Convention on Climate Change, Adoption of the Paris Agreement;

(17) the \$100,000,000, commitment described in paragraph (16) was a political compromise that falls short of the actual financing needs for climate action in developing countries;

(18) Bloomberg New Energy Finance has estimated that the transition to renewable energy sources in developing countries will require hundreds of billions of dollars annually;

(19) the United Nations Environment Programme has estimated that adaptation needs relating to climate change in developing countries may be as much as \$300,000,000,000 annually by 2030;

(20) the Green Climate Fund was created in 2010 by 194 countries to serve as a crucial financing mechanism to help developing countries limit or reduce greenhouse gas emissions and adapt to climate change;

(21) in 2015, the United Nations Framework Convention on Climate Change agreed that the Green Climate Fund should serve the goals of the Paris Agreement, which states that “developed coun-

try Parties shall provide financial resources to assist developing country Parties with respect to both mitigation and adaptation in continuation of their existing obligations under the Convention”;

(22) the Green Climate Fund is an essential institution for climate financing, as the Green Climate Fund ensures—

(A) balanced governance between developed and developing countries;

(B) stakeholder engagement and discourse;

(C) a balanced approach between mitigation and adaptation;

(D) fair and equal labor and working conditions;

(E) conservation of biodiversity and critical habitats; and

(F) strong environmental, social, and gender protections;

(23) the Green Climate Fund—

(A) promotes and protects human rights and the rights of marginalized groups, including indigenous peoples, women, children, and people with disabilities; and

(B) continues to take steps to strengthen protections for marginalized groups;

1 (24) in 2014, the United States announced its
2 intention to contribute \$3,000,000,000 of the first
3 \$10,000,000,000 raised for the initial resource mobi-
4 lization period of the Green Climate Fund, but ulti-
5 mately failed to honor this commitment;

6 (25) as of June 2023, the United States has
7 contributed only \$2,000,000,000 in total funding to
8 the Green Climate Fund;

9 (26) pledges for the first replenishment period
10 of the Green Climate Fund (“GCF–1”) totaled
11 \$9,870,000,000, without any participation from the
12 United States;

13 (27) almost all major contributors doubled the
14 amount of their contribution from the initial re-
15 source mobilization phase for the GCF–1 replenish-
16 ment; and

17 (28) the Green Climate Fund is the world’s
18 largest and most innovative multilateral climate ad-
19 aptation fund, and is a fully operational and proven
20 institution supporting nearly 200 projects in 127 de-
21 veloping countries.

22 **SEC. 3. STATEMENT OF POLICY.**

23 It is the policy of the United States to provide climate
24 financing—

1 (1) as an essential part of the global effort to
2 combat climate change; and

3 (2) that—

4 (A) upholds the principles of environmental
5 justice and climate justice;

6 (B) supports programs and projects devel-
7 oped by recipient countries and communities;

8 (C) is designed and implemented with the
9 free, prior, and informed consent of indigenous
10 peoples and other impacted communities;

11 (D) promotes gender equality as essential
12 in all of the projects and programs supported
13 by climate financing;

14 (E) includes best practices for environ-
15 mental and social safeguards to ensure that
16 projects and programs supported by climate fi-
17 nancing respect fundamental human rights; and

18 (F) addresses both mitigation and adapta-
19 tion as essential aspects of responding to cli-
20 mate change.

21 **SEC. 4. AUTHORIZATION OF APPROPRIATIONS.**

22 (a) IN GENERAL.—There are authorized to be appro-
23 priated for contributions to the Green Climate Fund
24 \$4,000,000,000 for each of the fiscal years 2026 and
25 2027.

1 (b) SENSE OF CONGRESS.—It is the sense of Con-
2 gress that the climate financing needs to achieve the
3 greenhouse gas emissions reductions required to keep the
4 planet at or below 1.5 degrees Celsius of global warming
5 are significantly greater than the amount of funds author-
6 ized to be appropriated under subsection (a).

7 **SEC. 5. DEFINITIONS.**

8 In this Act:

9 (1) CLIMATE FINANCING.—The term “climate
10 financing” means the transfer of new and additional
11 public funds from developed countries to developing
12 countries for projects and programs that—

13 (A) reduce or eliminate greenhouse gas
14 emissions;

15 (B) enhance and restore natural carbon se-
16 questration; and

17 (C) promote adaptation to climate change.

18 (2) GREEN CLIMATE FUND.—The term “Green
19 Climate Fund” means the independent, multilateral
20 fund—

21 (A) established by parties to the United
22 Nations Framework Convention on Climate
23 Change; and

1 (B) adopted by decision as part of the fi-
2 nancial mechanism of the United Nations
3 Framework Convention on Climate Change.

4 (3) PARIS AGREEMENT.—The term “Paris
5 Agreement” means the annex to Decision 1/CP.21
6 adopted by the 21st Conference of Parties of the
7 United Nations Framework Convention on Climate
8 Change in Paris, France, on December 12, 2015.

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