TITLE V

Global Environment Facility

Minimum Requirement F.Y. 2022

\$158.92 million

Contribution \$139.58 million Arrears Payment \$19.34 million

F.Y. 2021 Enacted

\$139.58 million

GEF investments have led to the phaseout of 29,000 tons of ozone-depleting potential and the sound disposal of more than 200,000 tons of persistent organic pollutants.

DESCRIPTION

The Global Environment Facility (GEF) assists communities in addressing environmental degradation that threatens livelihoods and security. Using private-sector solutions to overcome market and investment barriers, GEF programs combat illegal wildlife trafficking; protect biodiversity and critical habitats; and invest in the sustainable management of freshwater, forests, fisheries, agricultural areas, and other natural capital.

WHAT DOES IT BUY?

Contributions to the GEF generate grants, concessional financing, and blended financing, allowing implementing partners to undertake conservation efforts and sustainability projects in developing countries and countries with economies in transition.

WHY IS IT IMPORTANT?

- Over the past 25 years, <u>GEF funding</u> has created 3,300 protected areas covering 2.1 billion acres, implemented conservation-friendly management practices on 716 million acres of landscapes and seascapes, and supported the sustainable management of 33 transboundary river basins.
- Since its inception in 1992, the GEF has provided more than \$21.1 billion in grants and mobilized an additional \$114 billion in co-financing for over 5,000 projects in 170 countries.
- GEF programs combat the illegal wildlife trade, which has links to zoonotic disease and transnational organized crime.
- The poaching and illegal trafficking of rhino horn and elephant ivory are driving these species to extinction, fueling corruption, and weakening the rule of law in countries that rely heavily on natural resources for economic growth and stability.
- The GEF is the single largest global conservation financier and has achieved a co-financing <u>ratio of 8.3</u> to each "GEF dollar" across its entire portfolio.

- o GEF investments have led to the phaseout of <u>29,000 tons</u> of ozone-depleting potential and the sound disposal of more than 200,000 tons of persistent organic pollutants.
- The GEF works with countries on both supply and demand sides of illicit wildlife trafficking to strengthen national legislation, enhance wildlife law enforcement, and improve monitoring to reduce the illegal wildlife trade.

WHY SHOULD AMERICANS CARE?

- Illegal logging, fishing, and wildlife trafficking are worth an
 estimated \$1 to \$2 trillion per year and finance violent
 groups that threaten U.S. security interests. Add the
 staggering cost of zoonotic disease, and it is clear why GEF
 programs are an excellent value.
- International illegal logging costs the U.S. timber industry
 more than \$460 billion annually. The GEF works with the
 U.S. Forest Service to reduce illegal logging in places such as
 the Amazon and Congo Basins.
 - » This is particularly important given that the Amazon absorbs 5% of climate change-causing global greenhouse gas emissions annually, and any deforestation <u>reduces its ability</u> to do so.
- The GEF fosters the sound management of chemicals that, when misused or disposed of unsafely, pose significant harm to human health and the environment.
 - » Many of these, such as polychlorinated biphenyls (PCBs) and mercury, travel long distances through air and water, ignoring borders and persisting in the environment for extended periods.
 - » PCBs directly impact the safety of products and goods, such as fish imported into the U.S.

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COVID-19 IMPACTS

- At the onset of COVID-19, the GEF immediately reached out to local communities through the GEF Small Grants
 Programme to support grantees worldwide to adapt to the pandemic.
 - » Through this program, the GEF supported a solar-powered mobile food cart business to convert its 40 women-owned food carts into sanitation stations that disinfect 2,400 businesses and provide 14,000 people with sanitizing services on a daily basis.

WHAT MORE COULD BE DONE?

- Negotiations on the GEF-8 replenishment begin in 2021 and will be finalized by 2022. This is a prime opportunity for the U.S. to increase its commitment to the GEF and encourage other countries to do the same.
- As part of preventing the next pandemic, the GEF could increase focus on the wildlife trade and consumption challenges through the <u>Global Wildlife Program</u>, the largest program to date that promotes wildlife conservation and sustainable development by combating illicit trafficking in wildlife in 32 countries in Africa, Asia, and Latin America.

FUNDING HISTORY

