

Fundo Clima – The Brazilian National Fund for Climate Change

Administered by the Ministry for the Environment, Fundo Clima already accumulated 1.407m BRL (483m EUR, approx.). Its financial volume tends to rise due to increasing revenues from oil production.

Created by Federal Law 12.114/2009 and regulated by Federal Decree 7.434/2010, the National Fund for Climate Change (Fundo Clima) provides resources for projects, studies and investments for mitigation and adaptation actions. It is mainly financed by revenues generated from a tax on oil companies. Rising oil extraction, likely to occur in Brazil, means increasing funds for Fundo Clima in the future. The fund may also receive donations from public and private national institutions, as well as international loans and donations.

Fundo Clima is presided by the Brazilian Ministry for the Environment (MMA) and coordinated by a Steering Committee, composed of federal ministries, state and municipal-level representatives and civil society organizations. The Steering Committee presents, on a yearly basis, the plan for allocation of resources in each of the two modalities of operation of the fund: non-refundable and refundable.

Tab. 1: Financial Volume Fundo Clima

Year	Total Mio. BRL (EUR, approx.)	Non-refundable	Refundable	Admin. Cost
2011	234 (80)	30	200	4
2012	394 (135)	29	360	5
2013	389 (134)	28	360	4
2014	390 (134)	27	360	3
Sum	1.407 (483)	114	1.280	16

Source: MMA; numbers were rounded off.

Non-refundable resources are managed directly by the MMA, focusing primarily adaptation projects in:

- Development and diffusion of technologies;
- Adaptation measures for sustainable development of the semi-arid;
- Education, capacity building and mobilization;
- Adaptation measures for societies and ecosystems;
- Monitoring and Evaluation.

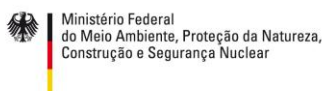
Refundable resources are operated by the Brazilian Development Bank (BNDES) offering exceptionally low interest rates – 2,5% to 5,6% for solar projects, for example – focusing six areas:

- Infrastructure (focus on urban mobility);
- Renewable Energy (focus on local generation and distribution);
- Industry (focus on energy efficient charcoal production);
- Combat desertification;
- Sustainable cities;
- Native forests.

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Por ordem do



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