

The Honorable Joseph R. Biden, Jr.  
President of the United States  
The White House  
1600 Pennsylvania Avenue, NW  
Washington, D.C. 20500

November 7th, 2024

Dear President Biden,

On behalf of the millions of members and supporters of our diverse coalition of climate, environmental, health, science, faith-based, development and foreign policy organizations, we strongly urge the United States to support a strong and ambitious New Collective Quantified Goal (NCQG) for contributing countries to collectively provide at least \$1 trillion USD per year for developing countries. This funding must be new and additional to funding provided for other essential development and humanitarian goals.

The new global climate finance goal comes at a critical moment for the Paris Agreement and the United Nations Framework Convention on Climate Change (UNFCCC). In three decades, the international negotiations have led the world to this critical moment in the climate crisis where an ambitious new climate finance goal is needed and should be responsive to last year's Global Stocktake highlighting the dire need for urgency and ambition. We urge your administration to support negotiations for a new collective climate finance goal on the order of at least \$1 trillion USD per year for mitigation, adaptation, and loss and damage on a grant equivalent basis. The overwhelming majority of this funding should be grant-based to avoid trapping low-income nations in a worsening spiral of indebtedness as debt service escalates to record highs.<sup>1</sup>

This number is appropriately ambitious for this NCQG, and is rooted in the reality of the scale of what is necessary to enable a global clean and renewable energy transition on climate-relevant timescales, as well as keep people safe from the rapidly worsening impacts of climate change. Country needs assessments have improved considerably since the last goal was set in 2009, especially as the climate crisis has grown more acute. The investments to fulfill developing countries' current Nationally Determined Contributions (NDCs) to 2030 add up to approximately \$6 trillion by 2030.<sup>2</sup> Meanwhile the latest UN Adaptation Gap report shows \$215-387 billion USD annually is required to help lower-income nations invest in protective resilience measures—including life-saving measures—because they face a disproportionate brunt of climate harms caused by emissions primarily from richer nations. And recent examples, like the fossil-fueled hurricane Helene, demonstrate the high cost of addressing loss and damage that will only grow without upfront mitigation.

Responding to these needs and the latest science with at least \$1 trillion USD as a collective goal from contributing nations is a reasonable commitment, especially since assessments often underestimate the needs for just transitions that also contribute to the achievement of the Sustainable Development Goals. This number represents only 2% of the combined annual GDP

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<sup>1</sup> <https://unctad.org/publication/world-of-debt>

<sup>2</sup> [What Could the New Climate Finance Goal \(NCQG\) Look Like? | World Resources Institute \(wri.org\)](#)

of developed countries.<sup>3</sup> Innovative sources of funding—such as taxes on polluting companies's excess profits or climate damages taxes,, higher taxes on the wealth of the ultra-rich, ending subsidies and financing for fossil fuels and cracking down on tax evasion— would raise trillions and must be part of the discussion.<sup>4</sup> Reforming the international multilateral finance architecture to be fairer and more aligned with climate and sustainable development objectives is also critical. Support for a new allocation of IMF Special Drawing Rights and their channeling to developing countries could generate up to \$650 billion if designed and allocated appropriately.

We cannot allow for the cascading and compounding global crises of today, all of which will be exacerbated by climate inaction, to undermine hard fought development gains. This is the time for solidarity, leadership and commitment to the actions we need to implement and harmonize these aid, humanitarian, development and climate agendas. The climate crisis is a global problem and requires global solutions and international cooperation. It is essential that the UNFCCC Parties build on past decisions to better promote and implement more ambitious climate action in line with science and climate justice. The severe lack of climate finance has been the underlying strain on the negotiations for years and without a strong agreement, trust will erode. As the IPCC has confirmed, inadequate climate finance is a significant limiting factor for climate action. The next round of NDCs from developing countries cannot be expected to have the necessary ambition to meet the Paris Agreement goals—or to be implemented effectively—without adequate financial support.

As impacts have continued to worsen, Global South countries, and the people who will face the greatest risk everywhere, are struggling under the weight of compounding crises. Climate change could push an additional 100 million people into poverty in the next five years,<sup>5</sup> and 158 million women and girls may be pushed into extreme poverty by 2050.<sup>6</sup> It is already contributing to food insecurity and famine, devastating droughts and equally devastating and deadly extreme rainfall events. Hard-won development gains are at risk without robust action to phase out the fossil fuels driving the climate crisis, limit warming, invest in adaptation, and address loss and damage to protect communities and the precious ecosystems they depend on.

The Biden Administration has overseen unprecedented climate action and leadership during its time in office, domestically and internationally. These historic domestic actions on climate will mean little to the international community without an ambitious new climate finance goal for the UNFCCC. We urge you to rebuild trust and leave behind a transformative legacy by supporting an ambitious and equitable NCQG.

Sincerely,



Ife Kilimanjaro, Ph.D.  
Executive Director  
U.S. Climate Action Network

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<sup>3</sup> [Climate Action Network\\_NCQG\\_August](#)

<sup>4</sup> [We can pay for it - Sept 2024 \(oilchange.org\)](#)

<sup>5</sup> <https://www.worldbank.org/en/news/feature/2015/11/08/rapid-climate-informed-development-needed-to-keep-climate-change-from-pushing-more-than-100-million-people-into-poverty-by-2030>

<sup>6</sup> <https://sdg-action.org/building-womens-resilience-to-climate-driven-poverty-and-food-insecurity/>

7 Directions of Service  
9to5 GA  
A Wisdom Keepers Delegation  
Accelerate Neighborhood Climate Action  
ActionAid USA  
Alliance of Nurses for Healthy Environments  
Aytzim: Ecological Judaism  
Bank Climate Advocates  
Brighter Green  
Businesses for a Livable Climate  
Call to Action Colorado  
Care About Climate  
CatholicNetwork US  
Center for Biological Diversity  
Center for International Environmental Law (CIEL)  
Center for Sustainable Economy  
Church World Service  
Clean Energy Action  
Colorado Businesses for a Livable Climate  
Community for Sustainable Energy  
Earth Ethics, Inc.  
EcoEquity  
Education, Economics, Environmental, Climate and Health Organization (EEEECHO)  
Elders Climate Action  
Empower Our Future  
Fridays for Future USA  
Friends of the Earth US  
Greater New Orleans Housing Alliance  
Green House Connection Center  
Green The Church  
GreenLatinos  
Indivisible Ambassadors  
Institute for Agriculture and Trade Policy  
Institute for Policy Studies Climate Policy Program  
Interstate 70 Citizens Advisory Group  
Justice is Global  
Larimer Alliance for Health, Safety, & Environment  
Littleton Business Alliance  
MADRE  
Mayfair Park Neighborhood Association  
Mennonite Central Committee U.S.  
Mental Health & Inclusion Ministries  
Michigan Interfaith Power & Light  
Mind's Eye Productions  
Montbello Neighborhood Improvement Association  
NC Interfaith Power & Light  
NoirUnited International  
North Carolina Interfaith Power & Light  
North Range Concerned Citizens  
Oil Change International  
Our Sacred Earth

Oxfam America  
Passionist Solidarity Network  
Pennsylvania Interfaith Power & Light  
RapidShift Network  
Save the Environmental Protection Agency  
Selkirk Conservation Alliance  
Small Business Alliance  
Southeast Faith Leaders Network  
Southwest Organization for Sustainability  
Spirit of the Sun  
Sustaining Way  
System Change Not Climate Change  
Taproot Earth  
Texas Campaign for the Environment  
Texas Impact  
The Imani Group  
The Peoples Justice Council  
Union of Concerned Scientists  
Unite North Metro Denver  
United Church of Christ  
United Women in Faith  
Vessel Project of Louisiana  
VIVAT International  
Wall of Women  
Western Slope Businesses for a Livable Climate  
Wisconsin Green Muslims  
Women's Earth and Climate Action Network  
Women's Environment & Development Organization (WEDO)  
Womxn from the Mountain  
Working for Racial Equity

CC:

The Honorable Kamala Harris, Vice President of the United States of America  
Ali Zaidi, Assistant to the President and National Climate Advisor  
John Podesta, Special Presidential Envoy for Climate (SPEC)  
Sue Biniaz, Principal Deputy Special Envoy for Climate, U.S. Department of State  
Janet Yellen, Secretary of the U.S. Treasury  
Alexia Latortue, Assistant Secretary for International Trade and Development U.S. Treasury  
Trigg Talley, Director of Climate Negotiations and Programs, U.S. Department of State