

# PH can now access \$100-B fund on global warming

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With President Duterte's signing of the Paris Agreement on climate change and the Senate's ratification of the landmark accord, the country will now have the moral high ground to aggressively access a proposed \$100-billion global fund to arrest global warming, a House leader said yesterday.

Camarines Sur Rep. Luis Raymund Villafuerte, the principal author of the bill imposing "climate" tax on carbon dioxide (CO<sub>2</sub>) emissions, branded as "timely and significant" the Senate's concurrence with the agreement as the process on the Philippines' accession to the climate change treaty would likely be completed before Earth Day on April 22.

"We can, in the future, access this additional financing to build climate risk-resilient infrastructure, improve our management of irrigation water for our farms, and teach our farmers new climate-change adaptive technologies, among other measures to protect our communities from the adverse effects of the now erratic weather patterns," Villafuerte said.

He said once the country completes the ratification process, the country would now have a full seat in the conference of parties that will tackle the treaty's implementation.

"We would now have a say in the conference and we can lobby for more funding on behalf of emerging economies such as the Philippines that are most vulnerable to climate change," Villafuerte said, referring to the next round of meetings of the parties to the Paris Agreement scheduled this November in Bonn, Germany.

The Philippines, along with disaster-prone countries have sought \$100 billion in additional financing from global institutions to address droughts, rising sea levels, devastating storms and other extreme weather events, he recalled.