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'I/A' ITEM NOTE

From:	General Secretariat of the Council
To:	Permanent Representatives Committee/Council
Subject:	Joint Declaration between the European Union, the European Investment Bank and the Caribbean Forum on reinforced cooperation in the field of sustainable energy

- Approval of signature on behalf of the European Union

1. This draft joint declaration is proposed in the framework of a joint EU-Caribbean Conference on sustainable energy that is taking place in Barbados on 10 – 11th October 2016. This two-day Conference aims to foster partnerships between the EU, the Caribbean, development partners and the private sector and is expected to unfold the potential of the Caribbean region and leverage investment towards achieving the region's ambitious renewable energy goals. It thus aims to reconfirm the EU as a leading and trusted partner in the field of sustainable energy in the region. The joint declaration forms part of the deliverables of this conference and constitutes the backdrop for current and future cooperation with the Caribbean in the field of sustainable and renewable energy.

2. On 20 July 2016, the Commission transmitted a first version of the draft Joint Declaration to the Working Party on Latin America and the Caribbean. At its meeting of 27 September 2016, the Working Party on Latin America and the Caribbean took note of an updated draft of this text, and subsequently endorsed it.
3. In light of the foregoing, the Permanent Representatives Committee is invited to suggest to the Council that it approves the signature, on behalf of the European Union, of the Declaration, as set out in Annex.

Joint Declaration**Between the European Union (EU), the European Investment Bank (EIB) and the Caribbean Forum (CARIFORUM)****On reinforced cooperation in the field of sustainable energy**

1. Taking into account the objectives of the global Sustainable Development Goals (SDGs), adopted at the United Nations Sustainable Development Summit on 25 September 2015, in particular SDG 7 "Ensure access to affordable, reliable, sustainable and modern energy for all" and SDG 13 "Take urgent action to combat climate change and its impacts";
2. Recalling the commitments taken by countries in the Paris Agreement on Climate Change, opened for signature on 22 April 2016, and the EU commitment to support partner countries in the process of preparing for the implementation of the Nationally Determined Contributions (NDCs);
3. Recognising that the Caribbean remains a particularly vulnerable region to the impacts of climate change and has been a strong advocate for global action on climate change, articulated within the global action plan that commits to "put the world on track to avoid dangerous climate change by limiting global warming to well below 2°C";
4. Recognising that the small island economies of CARIFORUM are extremely vulnerable to the effects of natural disasters, and the volatilities of global oil prices and other external issues;
5. Recalling, the outcome of the Third International Conference on Small Island Developing States (SIDS) of September 2014 and the commitments assumed under the SIDS Accelerated Modalities of Action Pathway;
6. Taking into account that the implementation of these ambitious commitments will require increasing efforts in CARIFORUM, supported through the appropriate means and capacity;

7. Recognising that increased energy efficiency and more diversified, indigenous renewable energy sources can lead to improved energy security, increasing self-sufficiency, economic growth and climate resilience as well as reducing greenhouse gas emissions in CARIFORUM;
8. Recognising the commitments of the CARIFORUM to supply cost-effective energy services that are reliable in pricing and supply, for improving energy access, diversifying energy investments and business models, and developing a competitive energy market, and to promote sustainable energy practices;
9. Bearing in mind that the Communication from the European Commission on "Increasing the impact of EU Development Policy: an Agenda for Change", endorsed by the Council conclusions of 14 May 2012¹, encourages the EU to assist partner countries in the fight against energy poverty, particularly in rural areas, and to help them embark on a path of sustainable growth, in the context of a global transition to low-carbon economies;
10. Taking into account the key issues addressed in the "Agenda for Change", which include good governance, inclusive and sustainable growth, agriculture, food security, clean energy, and improving resilience to natural disasters and increasing climate resilience;
11. Recalling the commitments made under the 2012 Joint Caribbean-European Union Partnership Strategy and that the European Union has allocated an indicative financial contribution of EUR 346 million in the Caribbean Regional Indicative Programme for the period 2014-2020 under the 11th European Development Fund, including EUR 61.5 million for climate change, disaster management, environment and sustainable energy, and EUR 135 million for the Caribbean Investment Facility;
12. Recalling that four countries in the Caribbean, namely Barbados, Belize, Dominica, and St. Christopher (St. Kitts) and Nevis, have selected sustainable energy, renewable energy and energy efficiency, as sector of support under their bilateral indicative programmes of the 11th European Development Fund for the period 2014-2020;

¹ Doc. 9316/12

13. Noting that the Overseas Countries and Territories, in the signing of the Joint Energy Declaration with the European Union of 26 February 2016, recognise that a reinforced cooperation between the Union and the Overseas Countries and Territories, their neighbouring Countries and/or Outermost regions, where possible, can help create the necessary conditions for increased investment, prevent duplication and dispersion of funding and leverage greater efforts;
14. Recalling that the 2012 Communication from the European Commission on "The outermost regions of the European Union: towards a partnership for smart, sustainable and inclusive growth"² encourages the integration of these regions not only within the single market, but within their own regional neighbourhoods, in the interests of all sides, and with a particular focus on boosting economic opportunities;
15. Recalling national and regional energy plans, including the CARICOM Energy Policy and Caribbean Sustainable Energy Roadmap and Strategy (C-SERMS), adopted by CARICOM in March of 2013, and the negotiations in the Dominican Republic for a National Pact on Energy;
16. Noting that these strategies are consistent with the objectives of Sustainable Energy for All Initiative (SE4ALL) of the UN³;
17. Recalling that the Thirty-Sixth Regular Meeting of the Conference of Heads of Government of the Caribbean Community, held at Bridgetown, Barbados on 2-4 July 2015, endorsed the establishment of the Caribbean Centre for Renewable Energy and Energy Efficiency (CCREEE) as the implementation hub for sustainable energy activities and projects, and is the focal institution for SE4ALL, within the region;
18. Recognising that notwithstanding the significant advances already made by some countries, the transformation to sustainable energy within CARIFORUM requires Member States to mobilise large amounts of capital;
19. Noting that additional efforts will be required on policy and regulatory issues, to attract the necessary investment to fully benefit from the opportunities in the sustainable energy sector;

² COM(2012) 287

³ <http://www.se4all.org/>

20. Recognising the role of the private sector in the development of the sustainable energy agenda, the significance of Public-Private Partnerships and the opportunity for public funds to leverage private sector investments in the Caribbean sustainable energy sector;
21. Taking into account the complementarity of EU actions with those of other partners and the need to leverage support to more significant amounts of financing partnerships, and to put the appropriate, affordable, economically efficient and sustainable technologies to the benefit of as many citizens as possible;
22. Recognising that reinforced cooperation between CARIFORUM and the EU can assist in creating the necessary framework conditions for increased investment, will avoid duplication and dispersion of funding and can leverage individual efforts;
23. **The EU, the EIB and CARIFORUM, each within the limits of their capacities, will endeavour to:**
 - a. Further enhance the sector dialogue on energy together with all relevant actors in the energy sector, ensuring transparency of information related to funding and project preparation in the sector;
 - b. Facilitate a regulatory environment that contributes to the development of a sustainable, efficient and modern energy sector, favouring a more substantial contribution of renewable energy to the generation mix and reducing waste, and providing legal certainty for investors and improved predictability in price and supply for users;
 - c. Continue the process of implementing legislative and regulatory reforms, establishing an appropriate environment to promote investment in the energy sector while encouraging the phasing-out of market distorting subsidies and supporting economically viable and socially responsible business models;
 - d. Promote and develop affordable zero- or lower carbon electricity generation through wind, solar, geothermal power, hydropower, ocean energy, energy recovery from waste, and other indigenous renewable energies; and energy efficiency measures;

- e. Help to identify and promote potential energy projects, with the assistance of development partners, for increasing the access to modern and low-carbon energy services of CARIFORUM citizens;
- f. Promote the mobilisation of the private sector and civil society to support sustainable energy development within CARIFORUM, through the organisation of business fora, industrial programmes, and other strategic awareness and capacity building interventions that can inform and attract the private sector and financing institutions, including the European Investment Bank, towards further sustainable energy investments in the region;
- g. Encourage the sharing of information and practices, as well as the transfer of knowledge and technology for improving the generation and use of sustainable energy;
- h. Encourage the national ownership and systematic development of national capacities for the design and implementation of bankable projects in the wider context of NDCs implementation, sustainable energy and climate change resilience.
- i. Support comprehensive, planning-based and research-driven approaches to energy transition, including implementation of pilot and demonstration projects, based on successful models so that individual sustainable energy projects are part of a fully integrated, climate-resilient energy transition plan toward the attainment of sustainable energy for all as well as the COP21 Paris objectives against climate change.

This Declaration does not, nor is it intended to create any binding, legal or financial obligations on either side under domestic or international law.

Signed on: 10 October 2016

in Bridgetown, Barbados

For the European Union

For the CARIFORUM

For the European Investment Bank
