

Beat: Technology

Segolene Royal & Michel Sapin present a framework Of the State Green Obligation

French Minsiters of Economy and Ecology

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USPA NEWS - Ségolène Royal, Minister of the Environment, Energy and the Sea, in charge of International Relations on Climate, and Michel Sapin, Minister of the Economy and Finance, launched the first green obligation of France. The objectives of France are to promote the development of the green bond market.

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THE OBJECTIVES OF THE GREEN OBLIGATION ARE TO PROMOTE THE GREEN BOND MARKET-----

The objectives of the green obligations is to promote the development of the green bond market so that it reaches the critical mass sufficient to encourage operators to invest more for sustainable development and in particular the fight against climate change;

- help define the best framework for this market by proposing an innovative approach to environmental assessment;
- confirm the leadership of the Paris market on green finance, by engaging in an exemplary and transparent approach, which will encourage French companies and other public operators to take part in this process.

In accordance with the commitments made by France for the implementation of the Paris Climate Agreement through the Energy Transition Law for Green Growth, France's Green Obligation will target expenditure from the State budget and Of the Future Investments Program (AIP) on:

- the fight against climate change,
- adaptation to climate change,
- the protection of biodiversity,
- and the fight against pollution.

For example, State aid for energy efficiency, clean transport, research on renewable energies and protection of biodiversity are concerned. The total amount of eligible green expenditure exceeds EUR 10 billion.-----

The approach adopted for France's green sovereign obligation, which was approved by the Vigeo-Eiris agency¹, is based on best market practices (in particular those developed by the Green Bonds Principles and the transitional label Energetic and ecological for the climate) and is innovative in terms of reporting. To this end, a "Green Obligation Assessment Council", a scientific and economic council composed of independent personalities of international reputation, will be responsible for assessing the environmental performance of eligible green expenses of France. The composition of this board will be determined at the beginning of the year. The transaction will be presented to investors by Agence France Trésor, with teams from the Ministry of the Environment, in the next two weeks and will be carried out subject to favorable market conditions. Source :Ministry of Sustainable Development

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Editorial program service of General News Agency:

United Press Association, Inc.

3651 Lindell Road, Suite D168

Las Vegas, NV 89103, USA

(702) 943.0321 Local

(702) 943.0233 Facsimile

info@unitedpressassociation.org

info@gna24.com

www.gna24.com