**Ayuda Memoria.**

**TERCER PERIODO DE SESIONES PREPARATORIAS PARA LA IV CONFERENCIA INTERNACIONAL SOBRE FINANCIACIÓN PARA EL DESARROLLO (FfD4).**

**14 de febrero de 2025**

Elaboró: GIT de Cooperación Multilateral

**Intervention by Colombia – PrepCom3, FfD4 Negotiations**

**I. A global financing framework P.1-27**

Colombia considers that the introductory section should be clear about the urgency of the meeting and its need.

Paragraph 2 should clearly indicate the existing financing gap to achieve the SDGs, since closing this gap is at the center of the purpose of the Conference.

We note the balance between progress and urgent additional efforts that is being portrayed between paragraph 3 and 4. We can go along with this approach.

However, it is critical that paragraph 4 addresses the need to substantially advance the reform of the international financial architecture, considering it is one of the central elements in the mandate of the Conference and will be a key criteria to define the success of this negotiation process. The current formulation in paragraph 4 does not reflect a sense of reform and could even be interpreted as reinforcing existing dynamics.

Additionally, we believe it is important for the document calls for greater recognition of financing needs for countries in conflict and post-conflict transitions within the Zero Draft throughout the document, not particularly in this section. Sustainable development cannot be fully achieved without addressing the structural challenges of territories affected by violence.

Colombia urges the inclusion of a dedicated space for financing solutions tailored to countries facing internal conflict and transitioning to peace, ensuring equitable access to resources for stabilization and long-term development.

**A renewed global financing framework**

Colombia reaffirms its commitment to a more inclusive, representative, and effective global financial governance system that responds to the needs of developing countries. Ensuring greater participation of developing countries in the decision-making processes of international financial institutions is essential to achieving a fairer and more sustainable financial system.

Given that this is the Zero Draft, we see an opportunity to strengthen the language on this issue in paragraph 6. Therefore, Colombia will submit alternative text that aligns with this perspective and better reflects the realities and development needs of all nations.

This addition reinforces our shared objective of ensuring that the international financial architecture is fit for purpose and responsive to the evolving global landscape.

**Realizing sustainable development**

Colombia acknowledges the crucial role of youth in achieving sustainable development. However, the current draft makes limited references to their contributions. We believe it is essential to further emphasize their involvement in development processes in paragraph 16.

Additionally Colombia emphasizes the importance of ensuring full inclusion and participation of persons with disabilities in sustainable development and that this be included in paragraph 20.

Finally, Colombia fully supports paragraph 19 related to gender it rightly affirms that gender equality and women's empowerment are vital for sustainable development.

Thank you, Co-facilitator.

**Texto remitido a la Secretaria de UNDESA**

6. Our efforts and actions at the international level must be underpinned by a commitment to multilateralism and global solidarity based on mutual respect, shared responsibility, and collective action. We commit to reinvigorate the global partnership for sustainable development and scale up international cooperation and support to address rising needs in developing countries. We commit to reform the international financial architecture to make it fit for purpose and fit for a more crisis-prone world. We commit to make global governance more inclusive and effective [COL: enabling participation in the governance of the international financial institutions of developing countries], to better reflect today’s realities. And we commit to uphold and strengthen rules-based approaches, while respecting each country’s policy space to pursue sustainable development.

7. At the national level, country-led financing strategies, plans and frameworks, such as Integrated National Financing Frameworks (INFFs), will be at the heart of our efforts. We commit to align international support to national strategies and plans and will coordinate our support through inclusive country-led platforms. We reiterate that each country has primary responsibility for its own economic and social development and that the role of national policies and development strategies cannot be overemphasized. At the same time, national development efforts need to be supported by an enabling international economic environment, including coherent and mutually supporting world trade, monetary and financial systems, and strengthened and [COL: ~~enhanced~~ inclusive] global economic governance.

16. We commend the important contributions that young people are already making to the advancement of sustainable development. We reaffirm our commitment to foster innovation and entrepreneurship among young people, including through financial literacy and digital capacity building to enhance their contributions. [COL: Additionally, we recognize the importance of creating inclusive platforms where young people, particularly those from marginalized and vulnerable communities, can participate meaningfully in decision-making processes.]

20. Investing in productive sectors and the creation of decent and productive jobs are vital to ensure that all people benefit from inclusive and sustainable economic growth. We will promote efforts to encourage entrepreneurship, particularly among women and youth, [COL: and persons with disabilities] and facilitate the growth of micro, small and medium enterprises (MSMEs) through increased access to affordable finance and skills development. Special attention should be given to support women-owned and women-led businesses [COL: and women with disabilities]

22. Climate change is one of the greatest challenges of our time, but we are falling short of attaining climate goals. [COL: We remain deeply concerned that all countries, particularly developing countries, are vulnerable to the adverse impacts of climate change]. Climate change adversely affects sustainable development globally as it exacerbates disasters and extreme weather events, [COL: as well as poses transition risks that may lead to economic disruption and exacerbate inequalities]. We will take urgent actions to adapt to and build resilience against climate impacts, improve access to climate finance, provide new, and additional [COL:, affordable adequate and sustainable means of implementation and] financial resources [COL:, to developing countries], and facilitate the transfer of technology to address [COL: ~~the global~~ climate change ~~challenge,~~ including through the exploration of flexibilities to the TRIPS Agreement].

23. Biodiversity is fundamental to the systems underpinning life and good quality of life and many of these systems are now at risk. We will scale up the provision and mobilization of biodiversity finance [COL: to developing countries] for conserving, protecting and restoring nature and ecosystems, including ocean preservation .

24. More frequent and intense disasters are taking a heavy toll on people, the planet, and prosperity, eroding collective progress toward the SDGs, exacerbating social inequalities and compromising debt sustainability. We commit to scale up investment in [COL: Integrated Disaster Risk Management, in compliance with the mandates established in priority number 3 of the Sendai Framework for Disaster Risk Reduction 2015 - 2030, in order ~~in disaster risk reduction~~ and to develop comprehensive national and local disaster risk reduction financing strategies] to safeguard development gains from disasters.

**II. A. Domestic public resources P. 28-29**

Thank you, Chair.

On paragraph 28, Colombia reaffirms the central role of domestic public resources in financing sustainable development. However, fiscal sustainability must extend beyond revenue generation, prioritizing progressive taxation systems that promote equity and inclusivity. To reinforce this perspective, we propose integrating an explicit reference to guaranteeing tax progressiveness.

**Fiscal systems and alignment with sustainable development**

***Alignment of fiscal systems with sustainable development***

We strongly support this section and the formulation to align fiscal systems to sustainable development.

Regarding paragraph 29, literal d), Colombia acknowledges the importance of broadening the tax base and integrating the informal sector into the formal economy. We welcome and request the retention to the reference to progressivity in ta policies. However, achieving sustainable fiscal compliance requires not only technological advancements but also behavioral shifts among taxpayers. Strengthening tax morale and promoting voluntary compliance initiatives are crucial for enhancing revenue collection while fostering public trust in institutions.

We strongly support the contents in literal 29 e) on high net worth individuals and 29 f) on gender responsive budgeting and gender responsive taxation. Both measures are key to ensure tax policies bridge economic and social inequalities.

On literal g), Colombia recognizes the urgency of integrating climate and environmental considerations into fiscal planning. Climate-related events are intensifying fiscal pressures, therefore the action must reflect the need to incorporate climate risks into national fiscal frameworks. Effective strategies should combine carbon pricing and environmental incentives, ensuring an articulated and coherent approach. To strengthen this section, Colombia will submit a written proposal modifying its wording.

***Capacity support***

For literal i), Colombia underscores the importance of reinforcing fiscal systems and domestic resource mobilization in developing countries. However, these efforts must not only focus on revenue collection but also on ensuring progressive and equitable fiscal policies that reduce inequalities and enhance social cohesion. We propose the explicit inclusion of progressiveness in fiscal policy considerations.

On literal j), Colombia highlights the necessity of international cooperation in supporting the digital transformation of tax administrations. Equitable access to technology, knowledge, and best practices is crucial to bridging digital divides and preventing further disparities in implementation costs among developing countries.

Finally, regarding literal k), Colombia stresses that the 15% tax-to-GDP ratio should be considered indicative, as fiscal realities vary across countries. Increasing tax revenues does not necessarily require higher rates but can be achieved through more efficient tax expenditures and improved compliance measures. To ensure clarity and flexibility in fiscal strategies, Colombia will submit a written proposal modifying this section.

Thank you, Co-facilitator.

**Texto remitido a la Secretaria de UNDESA**

28. [..] Mobilizing sufficient public resources and ensuring their effective use requires decisive action at the national level to strengthen fiscal systems, [COL: while fostering progressive approaches that contribute to close social and economic inequalities], and align them with sustainable development objectives. In a globalized world, the international economic environment also needs to be stable and conducive for realizing the full potential of domestic public policy and resources […]

29. […] On the expenditure side, public spending is often hampered by [COL: capacity], inefficiency and fiscal constraints and is not sufficiently aligned with sustainable development, and many fiscal systems are yet to take gender and climate considerations into account. […]

29. d) d)    We encourage the broadening of the tax base and continuing efforts to integrate the informal sector into the formal economy in line with country [COL: social and economic] circumstances, including through harnessing emerging technologies, such as digital public infrastructure, reducing the cost of compliance and appropriate incentives [COL:, as well as fostering tax morale and voluntary tax compliance initiatives.]

29. g) We encourage the use of environmental and climate considerations in fiscal programming in line with national circumstances. Options include green budgeting, taxation, [COL: national fiscal frameworks] and fiscal rules, carbon pricing, and taxes on environmental contamination and pollution. [COL: The increase in the frequency and intensity of physical phenomena associated with climate change requires including climate and environmental implications in fiscal scenarios in order to build public finances that are resilient to climate change.]

29. i) We will scale up support for demand-based institutional, technological, and human capacity-building for fiscal systems and domestic resource mobilization in developing countries, including [COL: to improve their progressiveness and contribution to close social and economic inequalities,] broaden their tax bases, integrate the informal sector into the formal economy and strengthen tax policy and administration and public financial management.

29. j) We commit to enhance support for country-led efforts to modernize revenue administration, especially digitalization of tax administrations, investment in information technology systems, improvement of data and statistics and the use of AI. [COL: For this purpose, we recognize that cooperation with technology, knowledge, and good practices is essential to guarantee closing digital gaps efficiently.]

29. k)    We will provide targeted support to countries that seek to increase their tax-to-GDP ratios, aiming to reach ratios of at least 15 per cent, which represents an indicative floor below which it is less likely for countries to meet spending needs while ensuring fiscal stability and supporting sustainable development. [COL: This support may be achieved by enhancing the efficiency of tax expenditures through better targeting, as well as by increasing tax revenue through measures for broadening the tax base and improving compliance.]

**International tax cooperation and innovative taxes P. 30-32**

Thank you, Co-facilitator.

On paragraph 30, we welcome literal b) and request the principle of significant economic presence to be reflected. On literal c), Colombia reaffirms its commitment to international tax cooperation and supports the reference to advance the United Nations Framework Convention on International Tax Cooperation.

Regarding literal e), Colombia recognizes the value of automatic exchange of tax information, simplified standards, and strengthened country-by-country reporting of multinational enterprises as crucial tools to combat tax avoidance and illicit financial flows. However, to enhance transparency and accountability, it is also necessary to extend reporting obligations to high-net-worth individuals. Given the distinct nature of this issue, Colombia suggests addressing it in a separate provision within the document.

On literal h), Colombia acknowledges that global solidarity levies can contribute to addressing global challenges equitably. However, ensuring mandatory compliance for all participating countries is crucial to prevent distortions in capital mobility and investment flows, particularly for developing economies.

Colombia suggests a para 30 i) underscoring the importance of ensuring that the voices of developing countries are adequately represented in global tax discussions. The negotiations of the UN Tax Framework Convention represent a key milestone to address this need. In parallel, as existing fiscal policy frameworks remain in place, Colombia calls on existing tax forums, such as those led by the OECD, to advance reforms that effectively reflect the interests of developing nations on equal footing and to constructively contribute to the development of the United Nations Framework Convention on International Tax Cooperation.

**Illicit financial flows**

On paragraph 31, Colombia welcomes the efforts to tackle illicit financial flows (IFFs)and calls for concrete actions in this regard. Additionally, regarding paragraph 31, literal e), Colombia reserves its position on this provision until further consultations are conducted.

**National development banks**

Regarding paragraph 32, literal a), Colombia emphasizes the critical role of national development banks in mobilizing resources for sustainable development. To maximize their impact, it is essential to ensure affordable financing and expand the range of financial instruments available to reduce credit risk and financing costs. Tools such as first-loss capital, guarantees, and insurance mechanisms can enhance the ability of these institutions to leverage additional resources and promote inclusive development.

Finally, I request a space to return to paragraph 29. K) Colombia stresses that the 15% tax-to-GDP ratio should be considered indicative, as fiscal realities vary across countries. Increasing tax revenues does not necessarily require higher rates but can be achieved through more efficient tax expenditures and improved compliance measures. To ensure clarity and flexibility in fiscal strategies, Colombia will submit a written proposal modifying this section.

Thank you, Co-facilitator.

**Texto remitido a la Secretaria de UNDESA**

30. b) We will ensure that all companies, including MNEs, pay taxes to the countries where economic activity occurs and value is created [COL:, according to the principle of significant economic presence. ]

30. c) We will continue to engage constructively in the negotiations on a United Nations Framework Convention on International Tax Cooperation.

30. e) We commit to enhance tax transparency while recognizing the challenge that countries in special situations face by giving special considerations, for example through grace periods for full reciprocity under automatic exchange of tax information, or further simplifying certain standards and conditions. Our commitment includes strengthening country-by-country reporting of MNEs and further evaluating the creation of a central public database for country-by-country reports. [COL: We will also consider extending reporting obligations to high-net worth individuals.]

30. h) We will explore implementing innovative taxes to mobilize resources for sustainable development, including in the form of global solidarity levies, and invite countries to apply them [COL: ~~on a voluntary basis~~].

30 h bis) We call on existing tax forums, such as those led by the OECD, to advance reforms that effectively reflect the interests of developing nations on equal footing and to constructively contribute to the development of the United Nations Framework Convention on International Tax Cooperation.

31. [COL RESERVE: e) We will explore the need for a multilateral mediation mechanism to support resolving challenges related to asset recovery and return.]

32. a) We encourage countries with development banks to reinforce their capacities to effectively contribute to sustainable development [COL: through various financial products, such as loans, guarantees and insurance] [COL: ~~, including]~~ by leveraging [COL: affordable] resources [COL: including] from multilateral development banks (MDBs), and to review and update their mandates to align with sustainable development, and call on countries without development banks to establish such institutions to address local and national development challenges.

**II. B. Domestic and international private business and finance P. 33-36**

**Foreign direct investment and private capital mobilization for sustainable development**

***Private capital mobilization for sustainable development impact***

Thank you, Co-facilitator.

On paragraph 35, f), Colombia notes that the current draft primarily focuses on for-profit private sector investments, with limited references to philanthropy and nonprofit contributions. Given the scale of private wealth worldwide, the nonprofit sector holds significant potential in closing the SDG financing gap.

***Foreign direct investment***

Additionally, we express concern that measures to channel foreign direct investment towards energy security, renewable energy, and energy transition pathways are completely missing from the document. Investments in SDG 7 account for half of the SDG financing gap, as estimated by UNCTAD. We request the co-facilitators to introduce concrete actions to stimulate sustainable energy investments in developing countries, including measures to lower the cost of accessing capital.

**Alignment of private business and finance with sustainable development**

In 35 i), we welcome the reference to provide support in the design of bankable projects but highlight that this should not apply solely to infrastructure projects but also to other SDGs, ensuring a broader approach to financing sustainable development.

***Sustainable business and finance legislation***

Regarding paragraph 36, literal e), Colombia supports the harmonization of sustainability disclosure standards to promote transparency, accountability, and alignment with sustainable development goals. However, we emphasize the need for flexibility in adopting international frameworks, as different jurisdictions may determine the most suitable reporting standards based on their regulatory and economic contexts. Recognizing multiple sustainability reporting frameworks will allow countries to implement best practices while addressing their national needs. To reinforce this perspective, Colombia will submit a text proposal.

On paragraph 36, literal g), Colombia underscores the importance of ensuring that taxonomies reflect the local realities and priorities of each country, ensuring their relevance to national sustainable development objectives. Interoperability should not lead to rigid standardization but should instead facilitate alignment on key principles, classification systems, and methodologies while allowing for necessary flexibility in implementation. Colombia will submit a proposal on this section.

Thank you, Co-facilitator.

**Texto remitido a la Secretaria de UNDESA**

34. g) We resolve to expand access to financial services, particularly for women, [COL: persons with disabilities] and marginalized groups, while recognizing that financial access is just one aspect of financial health and complementary efforts are needed, including strengthening consumer protection, financial literacy, and regulation.

34 e bis) We will enhance support to developing countries to attract investment for affordable, reliable, sustainable and modern energy for all, including by lowering the high cost of capital for renewable energy investments, and call for multilateral development banks and other international financial institutions to strengthen their support for just and inclusive energy transitions by, inter alia, mobilizing additional financing and funds, providing technical assistance, and facilitating knowledge - sharing on mutually agreed terms and capacity-building (based on para 15, A/Res/79/211)

35. f)     We support efforts towards the standardization of blended finance instruments to create effective and replicable structures for different country contexts. We further support utilizing innovative structures in blended finance, including equity instruments [COL: ~~,~~ and philanthropic, funds] to ensure that both risk and rewards are shared fairly between the public [COL: ,~~and~~ private and nonprofit sectors.]

35. i) We call on MDBs to provide enhanced technical assistance in a coordinated manner, including through the establishment of a Pooled Technical Assistance Platform, to help developing countries, particularly countries in special situations, originate, prepare and support high-impact [COL: SDG-related projects, including on infrastructure and energy.]

36. e) We encourage adoption of sustainability disclosure legislation based on double materiality, addressing both sustainability risks and business impacts on society. While we recognize [COL: progress in harmonizing sustainability disclosures at the international level ~~the International Sustainability Standards Board's (ISSB) progress in harmonizing sustainability disclosures]~~, we note that [COL: existing standards may not fully cover the private sector's impact on sustainability ~~its standards are not designed to cover the private sector's impact on sustainability]~~. To this end, we will transpose at national level [COL: internationally recognized sustainability reporting frameworks, ensuring alignment with best practices ~~the standards of the ISSB and of the Global Reporting Initiative in parallel]~~. We will include external audit provisions to enhance trust in reported data and provide capacity-building to support developing countries.

36. g) We will promote the interoperability of sustainable finance legislation. We will establish international dialogue through a global interoperability governance framework. We will also leverage existing efforts to develop a roadmap for the interoperability of taxonomies, including the UNFCCC COP29 Presidency’s efforts, and we will explore to expand these efforts to also support the interoperability of social taxonomies. [COL: Interoperability should facilitate comparability, ensuring that taxonomies are founded on similar guiding principles and share common design and structural elements, including objectives, sector and activity classification systems, and methodologies for defining eligibility, while also acknowledging local realities and priorities..]

**II. C. International development cooperation P. 37-41**

**Volumes and allocation**

Thank you, Mr. Chair,

Colombia wishes to align and support the intervention of Morocco on behalf of the like-minded Group for Middle-income Countries. On our national capacity we would additionally underscore key priorities reflected in Paragraph 38 of the Zero Draft. Concessional and grant-based financing remains essential to support interventions that do not align with private investors' risk-return expectations. These resources are crucial in mobilizing additional funding from diverse sources. However, their allocation continues to be determined primarily by GDP, disregarding the unique challenges faced by middle-income countries, including limited fiscal space, high debt burdens, and elevated capital costs. It is imperative that concessional finance mechanisms reflect a more comprehensive approach that accounts for these constraints.

***South-south and triangular cooperation***

Furthermore, regarding Paragraphs 38 (e-f), it is crucial to differentiate concessional finance from international cooperation. South-South Cooperation (SSC) and Triangular Cooperation (TrC) are not complementary to ODA but distinct modalities, guided by horizontality, demand-driven approaches, and solidarity—principles that should apply to all cooperation. While SSC has expanded, ODA has stagnated, making it essential to preserve its distinct role in financing development where private capital is unlikely to flow. Colombia calls for explicit recognition of this distinction in the Zero Draft to ensure clarity, effectiveness, and fairness in the international financing architecture.

**Financing for climate, biodiversity and ecosystems**

Additionally, Paragraph 39 rightly acknowledges the role of concessional financing, guarantees, subsidies, and other financial instruments in de-risking and risk-sharing. These mechanisms are key to mobilizing private capital that would otherwise not flow into critical development sectors. Colombia supports stronger commitments to expanding and optimizing these financial tools to enhance sustainable investments.

**Development cooperation architecture**

Lastly, Colombia welcomes the recognition of the Development in Transition approach in Paragraph 41. Moving beyond GDP per capita as the primary criterion for concessional finance access is essential. Many middle-income countries face persistent structural challenges that require a more nuanced, multidimensional approach to international cooperation and financing mechanisms. Ensuring that these vulnerabilities are adequately considered will be fundamental to fostering inclusive and sustainable development.

We urge all delegations to reflect these principles in the final text to ensure a financing framework that is truly responsive to the diverse realities of developing countries. As previously stated by Morocco and in agreement with other delegations on the need for action over reflection, we believe FFD4 should issue a strong political call to accelerate the mandate of the Pact for the Future in developing sustainable development measures beyond GDP.

Thank you.

[*Presentado en español*]

Gracias, señora cofacilitadora,

Colombia desea alinearse y apoyar la intervención de Marruecos en nombre del Grupo afín a los Países de Renta Media. Por el tiempo, enviaremos los comentarios por escrito y los resumiré a continuación. A título nacional, quisiéramos además destacar las prioridades clave reflejadas en el Párrafo 38 del borrador cero. La financiación concesional y basada en subvenciones sigue siendo fundamental para respaldar intervenciones que no cumplen con los perfiles de riesgo-retorno atractivos para los inversores privados. Estos recursos desempeñan un papel clave en la movilización de financiamiento adicional de diversas fuentes. No obstante, su asignación sigue basándose principalmente en el PIB per cápita, sin considerar los desafíos estructurales específicos que enfrentan los países de renta media, como el espacio fiscal limitado, los altos niveles de deuda y los elevados costos de capital. Es esencial que los mecanismos de financiación concesional reflejen un enfoque más integral y multidimensional que aborde estas restricciones.

Asimismo, en relación con los Párrafos 38 (e-f), es crucial diferenciar la financiación concesional de la cooperación internacional. La Cooperación Sur-Sur (CSS) y la Cooperación Triangular (CT) no son complementarias a la AOD, sino modalidades distintas de cooperación, regidas por los principios de horizontalidad, demanda y solidaridad, principios que deberían aplicarse a toda forma de cooperación. Durante los últimos años, la CSS ha crecido significativamente, mientras que la AOD se ha estancado. Tratar estas modalidades como intercambiables diluye la naturaleza fundamental de la AOD en la financiación del desarrollo, en particular en sectores donde el capital privado difícilmente fluye. Colombia solicita que esta distinción quede expresamente reflejada en el borrador cero, garantizando claridad, efectividad y equidad en la arquitectura financiera internacional.

Adicionalmente, el Párrafo 39 reconoce acertadamente el papel de la financiación concesional, las garantías, los subsidios y otros instrumentos financieros en la reducción del riesgo, la distribución del riesgo y el reparto del riesgo, facilitando la movilización de capital privado en sectores críticos donde, de otro modo, no fluiría. Colombia respalda un compromiso más sólido para ampliar y optimizar estas herramientas financieras con el fin de reforzar las inversiones sostenibles.

Por último, Colombia acoge con satisfacción la referencia al enfoque de Desarrollo en Transición en el Párrafo 41. Es fundamental superar el PIB per cápita como criterio exclusivo para acceder a financiamiento concesional. Muchos países de renta media enfrentan desafíos estructurales persistentes, lo que requiere un enfoque más matizado y multidimensional en los mecanismos de cooperación y financiación internacional. Garantizar que estas vulnerabilidades sean debidamente consideradas será esencial para promover un desarrollo inclusivo y sostenible.

Instamos a que estos principios sean reflejados en el texto final para garantizar un marco de financiación realmente adaptado a la diversidad de realidades de los países en desarrollo. Como ha señalado previamente Marruecos y en concordancia con lo declarado por otras delegaciones sobre la necesidad de acción más que reflexión, creemos que la FfD4 debe emitir un fuerte llamado político para avanzar con urgencia en el mandato acordado en el Pacto para el Futuro, iniciando el proceso para desarrollar medidas de progreso en desarrollo sostenible que complementen o vayan más allá del PIB.

**Texto remitido a la Secretaria de UNDESA**

38. […] South-South [COL: and Triangular cooperation ~~, a complement to, not substitute for, North-South cooperation,~~] is expanding in scope [COL:, volume, and reach, while ODA is not. Development Cooperation is now multilateral and multi-level. It includes new actors and modalities (horizontal, triangular, regional, South-South, North-South, South-North).] While MDBs have significantly scaled up lending capacity, financing volumes have shrunk as a share of global investment, largely due to capital constraints.

38. a)  We agree to [COL: ~~scale up and achieve our respective~~ repurpose ODA, while meeting] commitments to reach existing targets of 0.7 per cent of ODA/GNI to developing countries, and at least 0.2 per cent of ODA/GNI to LDCs. [COL: We also recognize the ‘Development in Transition’ approach, which reminds us the importance of going beyond GDP and adopting multidimensional criteria to escape development traps.]

38. c)  We commit to increase the share of ODA programmed [COL: and executed] at the country level [COL: with local partners] and focused on long-term sustainable development that responds to the needs and priorities of recipient countries, […].

38. j) We decide to consider using complementary measures of progress that go beyond gross domestic product (GDP), [COL: ~~including the multidimensional vulnerability index~~ considering multidimensional indicators that-take into-account vulnerabitity and inequatities], as a complement to existing policies and practices, to inform development cooperation policies, including access to concessional financing [COL: , ODA, technical cooperation, technology transfer and other forms of official support for development by developing countries taking into account the development in transition approach.]

39. […] Adaptation financing needs are particularly urgent in developing countries [COL: that are disproportionately affected by the impacts of climate change], especially LDCs and SIDS which remain disproportionately affected by the impacts of climate change […]

39. a) In accordance with the decision at the 29th Conference of Parties (COP) of the UNFCCC, we recognize the call on all actors to work together to enable the scaling up [COL: of external] financing to developing countries for climate action from all public and private sources to at least $1.3 trillion per year by 2035. We also recognize the goal [COL: to provide and mobilize ~~of~~] at least $300 billion per year by 2035 for developing country Parties for climate action, with developed country Parties taking the lead. We encourage developing country Parties to make contributions, including through south-south cooperation, on a voluntary basis.

39a bis) a placeholder on biodiversity finance is needed pending the results of the resumed session of the COP16 to be held from February 25th to 27th to agree on resource mobilization.

39. d) We commit to ensure that developing countries ~~that are particularly vulnerable to the adverse impacts of climate change~~ receive sufficient and easily accesible climate finance to support mitigation, […].

39 e bis) Acknowledging the important role and contributions of Indigenous Peoples in addressing and responding to climate change, and as custodians of biodiversity and partners in its conservation, restoration and sustainable use, we will increase the direct allocation to Indigenous Peoples of climate and biodiversity finance through multilateral funds, [in accordance with the mandates and decisions of their governing bodies

40. Growing fragmentation, due to a rapid proliferation of donor agencies and channels, coupled with smaller transactions, earmarking, and circumvention of government budgets, increases transaction and compliance costs and runs counter to long-standing effectiveness principles. There is broad consensus that the development effectiveness agenda needs to be revitalized and its implementation better monitored [COL: through locally-led country platforms.]

41. a)  […] These platforms should include all relevant actors – MDBs, other PDBs, the United Nations system, bilateral partners, [COL: the nonprofit sector, and other] private actors when appropriate, and other partners; and will aim to ensure an efficient and effective division of labor, according to each partner’s comparative advantage and knowledge of the local context.

41. c) ii.  Monitor the delivery, effectiveness and impact of development cooperation in all its forms, drawing on country-owned reporting of data to SDG 17.3.1 as agreed by the United Nations Statistical Commission, on [COL: total official support for sustainable development T~~otal Official Support for Sustainable Development (TOSSD)~~], on ODA, on monitoring by the Global Partnership for Effective Development Cooperation, and on better evidence of development impact. To this end, we will work towards suitable measures of development impact of all types and modalities of development cooperation, building on ongoing efforts, including by MDBs.

**II. D. International trade as an engine for development P. 42-46**

**Multilateral trading system**

Thank You, Co-facilitator,

In paragraph 43 regarding implications of unilateral trade-related environmental measures on sustainable development, Colombia considers it to be of great importance, but as currently formulated, it lacks clear actionable commitments. To ensure its effectiveness, it should provide concrete measures that guide implementation and accountability.

**Boosting trade in LDCs**

In paragraph 45. b) We recognize the importance of supporting Least Developed Countries (LDCs) in adding value to their commodity and agricultural exports. However, there are other developing countries that also face significant challenges in diversifying their economies and require technical and financial assistance to enhance local value-added production. To ensure that no country facing these challenges is left behind, we propose including the text "and other developing countries with similar needs."

In paragraph 45 d) Colombia underscores the importance of ensuring that investments in trade infrastructure also generate synergies with developing countries to foster regional integration. As consistently highlighted in WTO forums, including the Trade Facilitation Agreement negotiations, regional cooperation in trade-related infrastructure optimizes resources, reduces shared trade barriers, and strengthens regional value chains. To maximize the impact of Aid for Trade, it is essential that these investments enhance connectivity and competitiveness among countries facing similar challenges.

**Trade in critical minerals and commodities**

In paragraph 46 we acknowledge the potential of resource-endowed economies to leverage their natural wealth for sustainable development. However, it is equally important to recognize and address the potential negative impacts of resource extraction, particularly on ecosystems and vulnerable communities. Ensuring a just transition requires deliberate policies that mitigate adverse effects while maximizing opportunities in this sector, Therefore, Colombia requests an explicit mention of this in paragraph 46.

[*Versión en español*]

Gracias, Sr. Cofacilitador,

En el párrafo 43, con respecto a las implicaciones de las medidas ambientales unilaterales relacionadas con el comercio en el desarrollo sostenible, Colombia considera que este tema es de gran importancia, pero en su formulación actual carece de compromisos claros y accionables. Para garantizar su efectividad, debería incluir medidas concretas que orienten su implementación y aseguren la rendición de cuentas.

En el párrafo 45.b, reconocemos la importancia de apoyar a los Países Menos Adelantados (LDCs) en la generación de valor agregado en sus exportaciones de productos básicos y agrícolas. Sin embargo, existen otros países en desarrollo que también enfrentan desafíos significativos en la diversificación de sus economías y requieren asistencia técnica y financiera para fortalecer su producción con valor agregado a nivel local. Para garantizar que ningún país que enfrente estos desafíos quede rezagado, proponemos incluir la frase "and other developing countries with similar needs".

En el párrafo 45.d, Colombia destaca la importancia de garantizar que las inversiones en infraestructura comercial también generen sinergias con los países en desarrollo para fomentar la integración regional. Como se ha señalado de manera consistente en los foros de la OMC, incluidas las negociaciones del Acuerdo sobre Facilitación del Comercio, la cooperación regional en infraestructura comercial permite optimizar recursos, reducir barreras comerciales compartidas y fortalecer las cadenas de valor regionales. Para maximizar el impacto de Aid for Trade, es esencial que estas inversiones fortalezcan la conectividad y la competitividad de los países que enfrentan desafíos similares.

En el párrafo 46, reconocemos el potencial de las economías con abundantes recursos para aprovechar su riqueza natural en favor del desarrollo sostenible. No obstante, es igualmente importante reconocer y abordar los posibles impactos negativos de la extracción de recursos, especialmente sobre los ecosistemas y las comunidades vulnerables. Garantizar una transición justa requiere políticas deliberadas que mitiguen los efectos adversos y al mismo tiempo maximicen las oportunidades en este sector. Por ello, Colombia solicita una mención explícita a este aspecto en el párrafo 46.

Gracias, Co-facilitadora.

**Texto remitido a la Secretaria de UNDESA**

43. There are also concerns about the implications of unilateral trade-related environmental measures on sustainable development [COL: that should be addressed]

45. b) We will promote tailored technical and finance assistance to LDCs [COL: and other developing countries with similar needs], in the processing of commodity and agricultural products to add value locally.

45. d) We commit to scale up aid for trade infrastructure and facilitation with the objective of doubling Aid for Trade to LDCs by 2031, with at least 50 per cent dedicated to building trade-related infrastructure, [COL: while ensuring synergies with trade infrastructure projects in developing countries to foster regional integration.]

46. Resource-endowed economies have a unique opportunity to leverage their resource wealth, yet a pathway to a more resilient and diversified economy requires deliberate policy efforts for countries to avoid being trapped in low-value added resource extraction [COL: and to address potential negative impacts on producer countries and vulnerable communities, ensuring a just transition]. […].

46. a) We encourage development partners and international financial institutions to engage in global commodity partnerships to support production, refining, and processing of critical minerals in developing countries, [COL: while addressing potential negative impacts on producer countries and vulnerable communities to ensure a just transition.] These partnerships should also and] […].

**II. E. Debt and debt sustainability P. 47-51**

Thank you, Cofacilitator,

Colombia proposes the inclusion of a new paragraph 47bis, which will be submitted to the Secretariat, emphasizing that debt sustainability is essential for economic growth and achieving the SDGs. The paragraph will highlight the importance of debt transparency and effective debt management, recognizing that debt crises have severe social and economic consequences, including cuts in public spending that disproportionately affect vulnerable populations.

**Sustainable and responsible borrowing and lending, and debt crisis prevention**

We emphasize the importance of enhancing methodologies and facilitating data comparability among countries to ensure more accurate and effective debt assessments. To this end, Colombia proposes reflecting this need in paragraph 48, c). Additionally, in paragraph 48, d), Colombia suggests broadening the scope of debt treatment mechanisms beyond temporary suspensions to include a variety of solutions. Furthermore, Colombia proposes an additional provision under paragraph 48, urging creditors to exercise flexibility towards developing countries in the event of natural disasters. This would allow affected nations to address their debt challenges while considering their specific economic and social realities.

**Fiscal space for investment in countries facing debt challenges**

Robust debt management frameworks are essential to mitigate the risks associated with sovereign credit events. This has led to the growing adoption of fiscal rules, which, while promoting financial stability, often exhibit structural biases that constrain long-term development objectives.

First, many fiscal rule designs tend to disincentivize long-term public investment, particularly in areas critical to environmental sustainability. Second, they often shift disproportionate risk to debtor countries, restricting their fiscal space without a corresponding reduction in borrowing costs.

Colombia emphasizes the need to reassess the methodologies used in fiscal rule design to enable long-term investments in sustainable development, contribute to lowering the cost of capital and distribute in a more balanced manner the risks between debtors and creditors. We will submit the text proposal to the Secretariat.

We strongly support paragraph 49b and the role of an enhanced facility to support developing countries in scaling-up debt swaps. The challenges listed regarding these instruments should remain in the text, while the need to ensure transparency and country-ownership should be added. Emphasis on debt swaps for climate and nature is also needed.

**Debt sustainability assessments**

Finally, we support paragraph 51 a), particularly the need to integrate climate and nature risks in debt sustainability assessment. The paragraph should reflect the need to take into account the recommendations of the independent Expert Review on Debt, Climate and Nature in this exercise.

I thank you.

[*Intervención en español*]

Gracias, Sra. Cofacilitadora,

Colombia propone la inclusion de un nuevo párrafo 47bis, el cual será remitido a la Secretaría, enfatizando que la sostenibilidad de la deuda es fundamental para el crecimiento económico y el logro de los ODS. Este párrafo destacará la importancia de la transparencia en la deuda y su gestión efectiva, reconociendo que las crisis de deuda tienen graves consecuencias económicas y sociales, incluyendo recortes en el gasto público que afectan de manera desproporcionada a las poblaciones más vulnerables.

Destacamos la importancia de mejorar las metodologías y facilitar la comparabilidad de los datos entre países para garantizar evaluaciones de deuda más precisas y efectivas. Con este propósito, Colombia propone reflejar esta necesidad en el párrafo 48, c). Adicionalmente, en el párrafo 48, d), Colombia sugiere ampliar el alcance de los mecanismos de tratamiento de la deuda, yendo más allá de las suspensiones temporales para incluir una variedad de soluciones. Asimismo, Colombia propone la inclusión de una disposición adicional en el párrafo 48, instando a los acreedores a ejercer flexibilidad con los países en desarrollo en caso de desastres naturales, permitiendo así que las naciones afectadas aborden sus desafíos de deuda mientras se consideran sus realidades económicas y sociales específicas.

Los marcos sólidos de gestión de la deuda son esenciales para mitigar los riesgos asociados a eventos de crédito soberano. Esto ha llevado a la creciente adopción de reglas fiscales que, si bien promueven la estabilidad financiera, a menudo presentan sesgos estructurales que limitan los objetivos de desarrollo a largo plazo.

En primer lugar, muchas reglas fiscales tienden a desincentivar la inversión pública a largo plazo, especialmente en áreas clave para la sostenibilidad ambiental. En segundo lugar, suelen trasladar de manera desproporcionada el riesgo a los países deudores, restringiendo su espacio fiscal sin una reducción correspondiente en los costos de financiamiento.

Enfatizamos la necesidad de revisar las metodologías utilizadas en el diseño de reglas fiscales, de manera que se faciliten las inversiones a largo plazo en desarrollo sostenible, se reduzca el costo del capital y se distribuyan de manera más equilibrada los riesgos entre deudores y acreedores. Presentaremos la propuesta de texto a la Secretaría.

Apoyamos firmemente el párrafo 49b y el papel de un mecanismo (facility) mejorado para ayudar a los países en desarrollo a ampliar el uso de los canjes de deuda Debt swaps). Los desafíos mencionados en relación con estos instrumentos deben mantenerse en el texto, y al mismo tiempo, debe añadirse la necesidad de garantizar la transparencia y la apropiación por parte de los países. También es necesario enfatizar la importancia de los canjes de deuda por clima y naturaleza.

Finalmente, respaldamos el párrafo 51a), particularmente la necesidad de integrar los riesgos climáticos y ambientales en las evaluaciones de sostenibilidad de la deuda. Este párrafo debe reflejar la importancia de tomar en cuenta las recomendaciones de la Revisión Independiente de Expertos sobre Deuda, Clima y Naturaleza en este ejercicio.

**Texto remitido a la Secretaria de UNDESA**

Amid successive crises, shocks and record global debt levels, many developing countries face high borrowing costs and significant debt challenges. High debt service burdens [COL: and rigid pro cyclical and outdated fiscal rules] severely constrain fiscal space for investment in sustainable development and climate action. Countries in need of debt workouts face “too little, too late” restructurings, with adverse growth and development impacts.

[COL: 47bis. Emphasizing that debt sustainability is essential for underpinning growth, underlining the importance of debt sustainability, debt transparency and effective debt management to the efforts to achieve the Sustainable Development Goals, and acknowledging that debt crises are costly and disruptive, including for employment and productive investment, and tend to be followed by cuts in public spending, including on health and education, affecting the poor and vulnerable in particular.]

48. c)    We urge the creation of a single global central debt data registry, housed in a relevant international institution, [COL: to harmonize methodologies in debt data reporting to improve comparability and transparency], and the streamlining of existing debt databases of international financial institutions and organizations. This will contribute to enhanced debt transparency by both borrowing countries and creditors by improving disclosure, reporting and data reconciliation.

48. d) We call on all creditors to include standardized state-contingent clauses in loan and debt contracts to ensure [COL: debt treatments, including among others], debt service standstills [COL: and debt swaps] during times of crises that are not covered by standard force majeure clauses. We commit to include such clauses in official lending. We invite the IMF in collaboration with other relevant international financial institutions to carry out analysis of obstacles and solutions to help mainstream state-contingent clauses into commercial debt contracts.

49 b) (…) support scaling up debt swaps for SDGs, including for climate and nature, when appropriate, and maximizing their impact, including by simplifying their design, reducing transaction costs, enhancing transparency, ensuring country ownerships, creating incentives for creditors and increasing efficiency; provide countries with technical assistance, capacity support and legal advice, including cost-benefit analysis and the effective use of financial instruments such as debt swaps and dealing with sophisticated creditors; and engage with credit rating agencies to address concerns over adverse rating impacts of official debt programs.

[COL: 48bis i. We invite creditors to provide additional flexibility to, developing countries affected by natural disasters so as to allow them to address their national debt concerns, while taking into account their specific economic and social situations and needs]

[COL: 48bis ii. We commit to revising the fiscal rule methodologies currently in use with the purpose of designing a renewed methodology that enables long-term investments in sustainable development and contribute to lowering the cost of capital, while ensuring a balanced allocation of risk between debtors and creditors]

50. Heavily indebted countries require debt relief to restore them to a path of debt sustainability. But sovereign [COL: , comprehensive debt treatments, including] restructurings, are often initiated too late and remain too slow and shallow, reflecting challenges with coordinating a diverse and changing set of creditors […]

51. […] Both public sector-led debt sustainability assessments and private sector credit ratings have evolved to address some of their weaknesses, but challenges remain, [COL: like a long-term vision of debt sustainability and assessment of risks and benefits of public policies] […]

51 a) Building on the ongoing LIC-DSF review, we urge the IMF and World Bank to continue to refine debt sustainability assessments to better account for SDG spending needs, better capture climate and nature risks, account for investments (e.g. in resilience, nature protection, and productive capacity) and their impact on long-term growth and sustainable development, which requires a longer-term perspective, and to more accurately distinguish between solvency and liquidity. We recommend that the IMF and the World Bank implement revisions in an open and consultative manner, taking into account the recommendations of the independent Expert Review on Debt, Nature and Climate. We will strengthen countries' capacities to carry out their own debt sustainability assessments.

[COL: 51a bis. We call for the intensification of efforts to prevent and mitigate the prevalence and cost of debt crises by enhancing international financial mechanisms for crisis prevention and resolution, encourages the private sector to cooperate in this regard, and invites creditors and debtors to further explore the use of new and improved debt instruments such as debt swaps, including debt for equity in Sustainable Development Goal projects, as well as debt indexation instruments and green and Sustainable Development Goals bonds]

51. b) […] We also call on all ratings to positively reflect the long-term debt sustainability benefits of voluntary debt [COL: treatments, including] restructurings, rather than penalizing countries that engage in such transactions and official sector debt programs […]

**II. F. Addressing systemic issues P. 52-57**

**Texto remitido a la Secretaria de UNDESA**

52. […] Notwithstanding recent efforts to reform the architecture, increasing inequalities, extreme poverty, lack of access to funding and cooperation, risks of spillover effects of macroeconomic policies and financial crises to developing countries, and a widening financing divide persist. Addressing these systemic challenges is an urgent priority. With full respect for independent mandates and governance bodies, the international community must work together to ensure that the international financial architecture becomes more efficient, equitable, transpartent, fit for the world of today and remain dynamic and responsive to challenges facing developing countries. […].

**II. G. Science, technology, innovation and capacity building P. 58-61**

**Digital technology for financial inclusion and financial health**

Intervention by the Delegation of Colombia at PrepCom3 of the Fourth International Conference on Financing for Development (FfD4)

Colombia proposes the inclusion of an additional provision in paragraph 61 to highlight the importance of Open Finance policies in enhancing financial inclusion and fostering competition in the financial sector. By enabling new actors to access financial data, these policies can drive innovation, support fintech sector growth, and expand financial services to underserved populations.

The proposed text will be submitted to the Secretariat and aims to promote the adoption of Open Finance frameworks as a tool to improve credit placement and develop alternative scoring methodologies.

[*Intervención en español*]

Proponemos la inclusión de una disposición adicional en el párrafo 61 para resaltar la importancia de las políticas de Finanzas Abiertas en la mejora de la inclusión financiera y el fomento de la competencia en el sector financiero. Al permitir que nuevos actores accedan a datos financieros, estas políticas pueden impulsar la innovación, apoyar el crecimiento del sector fintech y ampliar los servicios financieros para las poblaciones desatendidas.

El texto propuesto será remitido a la Secretaría y tiene como objetivo promover la adopción de marcos de Finanzas Abiertas como una herramienta para mejorar la asignación de crédito y desarrollar metodologías alternativas de evaluación crediticia.

**Texto remitido a la Secretaria de UNDESA**

[COL: 61bis. Los esquemas de finanzas abiertas son clave para incrementar la inclusión financiera. Permitir el acceso a datos financieros a nuevos actores tiene el potencial de incrementar la competencia en el sector financiero y apoyar el crecimiento del sector fintech.]

**III. Data, monitoring and follow up P. 62-64**

It is essential that all discussions related to paragraphs 64 and 41, as well as other sections referencing indicator 17.3.1, remain aligned with the decisions of the UN Statistical Commission. Any attempt to modify existing language risks conflicting with the UN SDG indicator framework and could potentially undermine the mandate of the Commission. This element is of utmost importance for Colombia. Text proposals for paragraphs 64 and 41 will be submitted to the Secretariat.

**Investment in data and statistical systems**

Strengthen the language surrounding 63.a. re-focusing the importance from the Cape Town Global Action Plan to the Medellin Framework for Action. The Medellin Framework for Action is a 2.0 version of the CTGAP, introducing a streamlined version of the priorities, allowing the data and statistics community to be more efficient in the wider data ecosystem, allowing new partners to join.

Colombia proposes the inclusion of an additional provision in paragraph 63 which acknowledges the many efforts done within the UN Statistical Commission and system regarding investments in data and statistical systems. We will submit the text proposal to the Secretariat.

**Data frameworks for sustainable development, accessibility and innovation**

The current drafting in paragraph 64 (a) mixes two issues, a specific indicator and the overall goals surrounding data in the SDG's (data desegregation). the mention of vulnerable groups mentioned desegregations, does not apply to SDG indicator 17.3.1. In the proposal. In the text proposal that will be submitted to the Secretariat by Colombia, rather than focusing on gender and vulnerable groups, the word Intersectional is mentioned, in recognition of data disaggregation not only following sociodemographic conditions (gender, age, sex), but also geographical (department, municipality, and others). Lessons learned emphasize the importance of fostering dialogue between political and technical bodies within the UN, ensuring coordination, and avoiding segmentation and duplication of work.

Under paragraph 64(e) language can be strengthened to acknowledge the role of the UN Statistical Commission in the lead-up to this outcome and its potential role, as agreed within the Pact for the Future.

**Monitoring and follow-up**

In paragraph 65 (a), it appears that two separate processes will be organized. First, the Financing for Development (FfD) Task Force would establish an indicator proposal, which would then be submitted to the United Nations Statistical Commission for approval, custody, and follow-up. This approach risks creating fragmentation.

[*Intervención en español*]

Es fundamental que todas las discusiones relacionadas con los párrafos 64 y 41, así como otras secciones que hacen referencia al indicador 17.3.1, se mantengan alineadas con las decisiones de la Comisión de Estadística de las Naciones Unidas. Cualquier intento de modificar el lenguaje existente podría entrar en conflicto con el marco de indicadores de los ODS y potencialmente socavar el mandato de la Comisión. Este aspecto es de suma importancia para Colombia. Las propuestas de texto para los párrafos 64 y 41 serán remitidas a la Secretaría.

Se debe fortalecer el lenguaje en torno al párrafo 63.a, redirigiendo el enfoque desde el Plan de Acción Global de Ciudad del Cabo hacia el Marco de Acción de Medellín. Este último representa una versión actualizada y optimizada del primero, estableciendo prioridades más claras y permitiendo que la comunidad de datos y estadísticas sea más eficiente dentro del ecosistema de datos, facilitando la incorporación de nuevos actores.

Colombia propone la inclusión de una disposición adicional en el párrafo 63 que reconozca los múltiples esfuerzos realizados dentro de la Comisión de Estadística de la ONU y el sistema en relación con las inversiones en datos y sistemas estadísticos. Presentaremos la propuesta de texto a la Secretaría.

La redacción actual del párrafo 64(a) mezcla dos cuestiones: un indicador específico y los objetivos generales relacionados con los datos en los ODS, en particular la desagregación de datos. La mención a los grupos vulnerables en este contexto no aplica al indicador 17.3.1. En la propuesta de texto que Colombia presentará a la Secretaría, en lugar de centrarse en género y grupos vulnerables, se emplea el término "interseccional", en reconocimiento de que la desagregación de datos no solo debe seguir criterios sociodemográficos (género, edad, sexo), sino también geográficos (departamento, municipio, entre otros). Las lecciones aprendidas destacan la importancia de fomentar el diálogo entre los organismos políticos y técnicos dentro de las Naciones Unidas, asegurando la coordinación y evitando la segmentación y la duplicación de esfuerzos.

En el párrafo 64(e), se puede fortalecer el lenguaje para reconocer el papel de la Comisión de Estadística de la ONU en la preparación de este resultado y su posible rol futuro, tal como se acordó en el Pacto para el Futuro.

En el párrafo 65(a), parece que se establecerán dos procesos separados. Primero, el Grupo de Trabajo sobre Financiación para el Desarrollo (FfD) desarrollaría una propuesta de indicador, que luego sería enviada a la Comisión de Estadística de las Naciones Unidas para su aprobación, custodia y seguimiento. Se corre el riesgo de generar fragmentación con este enfoque.

**Texto remitido a la Secretaria de UNDESA**

63. Many Member States, in particular developing countries, have not been able to fully capitalize on the power of data. Investment in data **[COL:** capacity and statistical literacy] remains insufficient, resulting in gaps in the availability of high quality and disaggregated data and statistics (e.g., on gender and sex) needed to inform evidence-based decision making, especially for developing countries. This was particularly apparent during the COVID-19 crisis.

63. a) a) [COL: ~~We commit to accelerate progress on~~ We acknowledging the role of] the Cape Town Global Action Plan for Sustainable Development Data [COL: ~~and invest~~ in the promotion of investments] in national data and statistical systems, including digital infrastructure. [COL: ~~We further commit to the Medellin Framework [to be adopted by the United Nations Statistical Commission in March 2025~~ We further commit to the implementation of the streamlined priorities included in the Medellin Framework for Action on Data for Sustainable Development and to strengthening national and global governance structures, enabling collaboration, secure data sharing and increased interaction with users.]

[COL: 63bis. We acknowledge the emergence of initiatives and programs to invest in data and statistical systems and commit to a reinforced coordination and strengthening of these initiatives through the United Nations Statistical Commission’s.]

64. a) We support the continued strengthening of the SDG indicator framework, [COL: ~~including support for enhancing the consistent reporting on and use of SDG indicator 17.3.1 and prioritization of~~ particularly enhancing the compilation and dissemination of] high-quality and disaggregated data [COL: ~~collection, including on gender and vulnerable groups.~~ , promoting an intersectional approach. We commit to further contribute and support the strengthening the role of UNCTAD as custodian of the UN Voluntary Conceptual Framework to measure South-South Cooperation, under SDG Indicator 17.3.1]

64. e) We ~~commit to~~ will fully implement the commitments in the Pact of the Future to establish measures that complement or go beyond GDP to have a more inclusive approach to international cooperation and inform access to development finance. ~~advance the process on measures of progress on sustainable development that complement or go beyond GDP, as agreed in the Pact for the Future~~

65. a) We request the Inter-Agency Task Force on Financing for Development [COL: to work alongside the United Nations Statistical Commission] to propose a concise set of financing indicators to measure the progress and implementation of the Addis Ababa Action Agenda and [Seville outcome], [COL: based on specific technical criteria and] using existing data where possible, with intergovernmental negotiation and agreement on the framework at the General Assembly in the second half of its 80th session; emphasizing the importance of disaggregation of data where possible. Financing indicators should be relevant, methodologically sound, measurable, easy to communicate and access, and limited in number. [COL: We also invite the United Nations Statistical Commission to follow-up on gaps in coverage and capacity building needs on the financing indicators].