Issue: Eliminate global fossil fuel subsidies and phase out coal

A Resolution to ensure access to affordable, reliable, sustainable and modern energy for all Member States

Submitted by USA

Affirms General Assembly resolution 72/224 (2017), emphasizing the importance of access to sustainable energy for poverty eradication and achievement of the 2030 Agenda for Sustainable Development,

Recognizing that the Sustainable Development Goals (SDGs) will not be achieved by 2030 at the current rate of progress,

Further Recognizing the United Nations Climate Summit in September 2021 which prioritized the need for rapid energy transition, its financing and nature-based solutions,

Reconfirming the 2018 report of the Intergovernmental Panel on Climate Change (IPCC) which outlined the importance of nuclear energy in the ambition of containing global warming under 1.5 °C,

Deeply regretting that fossil fuel subsidies and their distorting effects on the energy market by keeping fossil fuel prices artificially low persist despite the climate crisis,

Noting a 2020 report by the International Renewable Energy Agency (IRENA) that tracked some $634 billion in energy-sector subsidies in 2020, and found that around 70% went to fossil fuels. Only 20% went to renewable power generation, 6% to biofuels and just over 3% to nuclear,

Acknowledging that the removing of fossil fuel subsidies must be accompanied by international assistance for less developed countries and social programmes that will reduce the impact on the poorest households,

Expressing satisfaction with the collaborative efforts of the Association of Southeast Asian Nations (ASEAN) Centre for Energy, which convenes annually with 10 South East Asian Member States to discuss the development of regional renewable energy resources, renewable energy security, and the environmental and economic impact of renewable energy,

1. Calls upon Member States to eliminate coal as an energy source by 2030 and substantially reduce the use of fossil fuels to fulfil the 2030 Agenda for Sustainable Development by:
    a. urging Member States to integrate nuclear, solar, wind, renewable bio and hydro energy sources, through means such as:
    b. focusing on hydropower in the form of hydroelectric turbines to use tides, rivers and other natural marine sources to harness and produce electricity in place of burning coal in particular and reducing carbon emissions generally;
    c. converting pre-existing non-renewable power generation methods into modern, sustainable solutions, such as implementing energy crops to use agricultural or forestry residues and biogenic waste to produce both heat and electricity with modified coal power plants through the production of green heat in order to speed up the elimination of coal use and reduce CO2 emissions;
    d. Utilizing algae farming and harvesting as a renewable, clean power source, and bio plant systems as a form of renewable energy in rivers, ports, and other marine areas, to serve also as an opportunity for more green energy jobs;

2. Requests the cooperation of all Member States in increasing the needed investments in the implementation of sustainable energy projects in order to replace coal and other fossil fuels by forming a program governed by a joint collaboration of the International Monetary Fund (IMF), the African Development Bank (AfDB), the Asian Infrastructure & Investment Bank (AIIB) and the World Bank where Member States can obtain debt relief, for the equal investment in sustainable energy projects based on the following classifications from the IMF's "Debt Sustainability Framework" (DSF) as well as the subsequent strategy:

    a) Member States classified as a high risk (HR) regarding the debt carrying capacity should obtain conditional debt relief where the amount owed should be cancelled and then re-invested into sustainable energy projects;
    b) Member States classified as in debt distress (IDD) should obtain an unconditional debt relief, until the Member State can reach the status as HR, from which point the remaining debt should be eligible for conditional debt relief, where the amount owed should be cancelled and then re-invested into sustainable energy projects;

3. Encourages research into renewable sources of energy that utilize existing land and potential power resources through empowering all Member States to investigate their ability to produce renewable energy specifically designed for their geographical constraints such as:

    a. Offshore wind facilities for countries with coastal access;
    b. Solar power for countries with disproportionately much sun hours;
    c. Geothermal energy located near geological hotspots or locations which enables deeper drilling into the earth surface;
    d. Finding universal solutions for countries with a lot of geographic constraints and less opportunities to overcome these like Power-to-Gas technology which enables power production in synthetic gas by electrolysis and methanation using wind and solar energy;

4. Further recommends Member States collaborate with multinational organizations that will promote the distribution and expansion of adequate amount of clean energy by expanding existing infrastructure that helps to improve efficient and reliable energy distribution, particularly to, from and within developing countries;

5. Requests Member States identify possibilities for economic shock and large scale labour displacement from rapid sector readjustment for natural energy producers and assure that Member States have a mutually beneficial transitional experience regardless of Member States' development status by reaffirming the internationally accepted principle of financial autonomy and equality in sovereignty for all fossil-fuel reliant members while noting disparaging rates of natural resources dependency between Member States in energy production particularly with regard to developing Member States;

6. Encourages Member States, to accelerate the transition to climate-friendly energy supplies by removing subsidies targeting fossil fuel production, or if they are not abolished, made dependent on recipient organisations devising and implementing transition plans in accordance with the 1.5 degree goal. If targets are missed, subsidy payments must be clawed

back and funds used to provide support for the poorest energy consumers who are likely to be hit hardest by the removal of fossil fuel subsidies;

7. Urges Member States to not introduce any new subsidies for fossil fuel producers and produce legislation to support a national action plan to eliminate existing subsidies for fossil fuels by 2030 and how the funds saved will be redirected at renewable energy production;

8. Advocates that Member States implement favourable market incentives through:
    a. Establishing taxation incentives provided to companies that invest in sustainable infrastructure and energy projects;
    b. Reducing foreign direct investment barriers such as tariffs and foreign capital restrictions for investments in the sustainable energy sector;
    c. Providing long-term contracts to renewable energy producers.