Resolution presented by the delegation of the Kingdom of Bhutan

Theme — Agenda 2030 for Sustainable Development

Concerns — Inequalities in Climate-Induced Loss and Damage

The General Assembly,

Deeply alarmed — by the results of climate change worldwide, causing heavy damage and threatening food/water security, infrastructure, energy systems, biodiversity, cultural heritage, and human wellbeing,

Noting — that Bhutan's climate-sensitive economy and ecosystems render the country extremely vulnerable to environmental changes and that estimates developed by the United Nations Development Programme, (UNDP), show that climate-induced impact could reduce GDP by up to 3 percentage points by 2050, with current annual losses amounting to 6.9% of GDP (169.3 million USD) and that, according to the World Economic Forum, global GDP drops by 12 percentage points for each 1% increase in temperature, therefore threatening countries that are low to middle income,

Outraged — by not just Bhutan's, but other low-income countries' economic and cultural losses and damages to climate change despite contributing an infinitely small amount to the global increase of greenhouse gases,

Accusing — other countries of not keeping the businesses based in their territories heavily impacting climate change, increasing their wealth at the detriment of the entire planet,

Recognizing — that a severe economic punishment on the polluting entities of developing/low- to lower -middle-income countries would be mostly harmful to the economies of such nations and that a penalty on the corporations of the overall most polluting upper-middle-income and high-income nations would be more easily supported by such countries,

Decides — to immediately institute a regressive environmental tax of 20% on the yearly gains on the top 3 polluters of the most polluting high- and upper-middle-income countries, defined by the standards of the World Bank, that is repeatedly reduced by 5 percentage points if 20% of their total carbon emissions disappear each 5 years, with the final goal being each company halving their previous total carbon emissions;

- to allocate the resources provided from this tax to a fund to be organized by the World Bank and the UNEP, to be named the International Climate Change Support Fund (ICCSF), that will distribute funds evenly to low-income countries in highest climate change distress and regularly invest funds to rebuild and prevent against climate crises;

- that any company unwilling to meet these measures to halt the frenetic advance of pollution get their accounts frozen in all the member states of the United Nations;

- that the concerned countries can bail out any of their failing companies by voluntarily seceding a negotiated part of their sovereign territories voluntarily, to host any climate refugees of any low-income nation being overwhelmed by growing climate crises.

The English text is binding.