

UN-REDD VIETNAM PROGRAMME

SOME LEGAL ISSUES RELATING TO THE ESTABLISHMENT AND OPERATION OF REDD+ FUND IN VIETNAM

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CONTENT

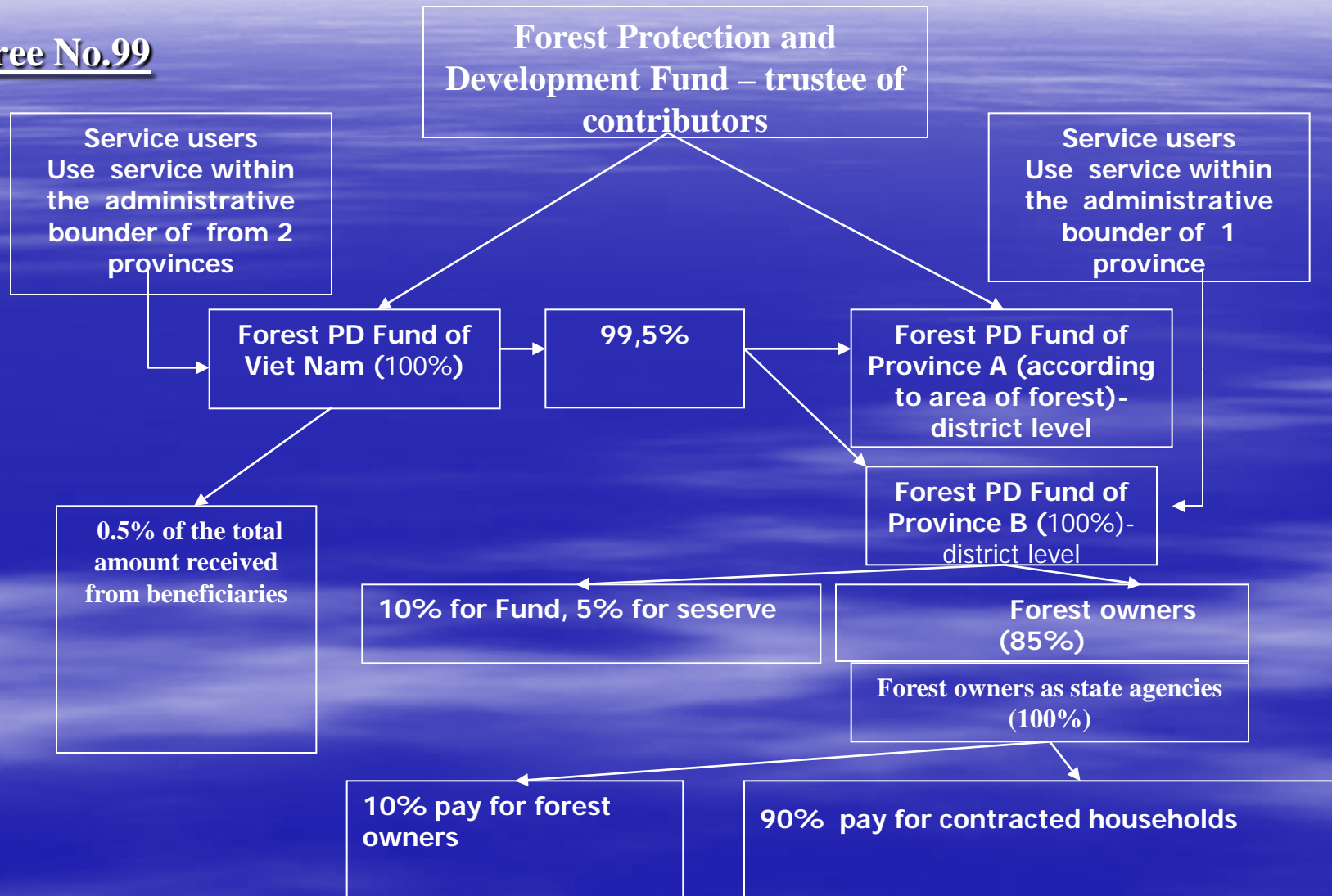
- The legal framework of Vietnam relating to the establishment and operation of REDD+ Fund
- Some international requirements (agreements) related to the establishment and operation of REDD+ Fund

I. LEGAL FRAMEWORK OF VIETNAM

- Law on Forest Protection and Development of 2004 (Article 11):
- Decree 05/2008/ND-CP dated Jan 14, 2008:
 - The Fund is a state financial institution.
 - To establish the fund at the central and provincial level
 - Fund management at central level: MARD, MOF, MPI
 - Fund management at provincial level: PPC
 - Source: National budget, volunteering contributions, trust fund.
- Other legal documents.

II. MANAGEMENT AND UTILIZATION OF PFES – INDIRECT PAYMENT

4. Decree No.99



III. IMPLEMENTATION ARRANGEMENTS

II. INTERNATIONAL REQUIREMENTS / AGREEMENTS

1. There are two different proposals for finance mobilization for REDD +:
 - Investment through the market mechanism: carbon permits and carbon credits can be traded.
 - Investment through Fund: fund is a mechanism, Gov contribute and transfer money to Fund

REDD+ Fund:

- Receive funding from international partners to pay for REDD +.
- REDD + Fund must comply with national regulations and guidelines of the UN FCCC.
- Fund will be managed through the Executive Board with the participation of stakeholders
- Fund will be independently audited as required by the UNFCCC.