

Your Excellencies, Hon'ble delegates and members of the GNHC

It is indeed an honor and an opportunity for me to say a few words on behalf of the BTFEC to this August gathering. For the benefit of those who may know little of the BTFEC may I be permitted to say a few words on the BTFEC.

The BTFEC was conceptualized by a few like-minded environmentalists guided by the visionary leader no other than His Majesty the Fourth Druk Gyalpo for sustainable financing of the environmental activities in Bhutan. BTFEC was conceptualized in early 90s and had become fully functional by mid 90s.

I would like to put on record here today for the unchallenging support we have received from Governments of Sweden, The Netherlands, Norway, Switzerland and the GEF, UNDP, WWF for their contributions to the endowment fund of USD 20 million as the initial capital fund. We are indeed proud to inform this gathering here that as of this day our capital endowment has grown to 69 million; living up to the vision of sustainable financing for environment set by our beloved Monarchs and at the same time conserving our natural resources as a legacy for generations to come.

Since its inception BTFEC has supported 218 projects and spent approximately USD 19 million.

In addition, BTFEC has implemented a five years project of USD 4.08 million that targeted the High-Altitude Northern Areas under the GEF funding. BTFEC is grateful to the GEF for their confidence in us and making the life of the highlander more comfortable and encouraging the dwellers of these areas not to migrate to lowlands. BTFEC also has implemented as vendor the CIF project of USD 150,000 that has enabled us to develop capacity of our communities and document GIS maps in sustainable land management and explore for innovative financing for Sustainable land management which is critical for mountainous country like ours which is ravaged by impact of climate change.

Your excellencies and honorable delegates, it gives me great happiness to convey that BTFEC has been accredited as the National Implementing Entity for the Adaptation Fund in January 2018 as the 28th NIE in the World and 2nd in the South Asia.

We are also trying to get accredited to GCF and readiness grant has been provided in preparation to the direct access modality and we are on 2nd step of the review process.

Lastly, we would like to commit here USD 7.5 million for the 12th FYP for the environmental projects in the country. This is besides the commitment that BTFEC has made to annually contribute USD 2.5 million to Bhutan for Life.

Trashhi Delek and Thank you.

