

[NORTH MACEDONIA]



GREEN
CLIMATE
FUND

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Project title	Energy efficiency fund – North Macedonia			
Result areas	Sector	Total financing, USD	GCF financing, USD	Financial instrument
Buildings, cities and industries and appliances	Public/Private	45 million USD	10-15 million USD	Grant/Loan /Equity
Description of specific climate change problem and how the project will address it	CO2 emissions from public sector buildings <ul style="list-style-type: none">- Energy efficiency buildings has the greatest mitigation potential- It is part of NDC- It has large potential to reduce CO2 emissions (mitigation potential and costs of mitigation are contained in the NDC documents)			
Alignment with key country priorities and stakeholders engaged	Energy has been identified as a sector with the greatest mitigation potential in the NDCs which includes energy efficiency buildings The basis for this project is the law on energy efficiency which should be finalized in September 2019. Stakeholder engagement in designing the law is a necessary condition including: line ministries, agency for energy, regulatory commission, ELEM-public enterprise, civil society organization, citizens, chambers of commerce, academic community, Macedonian academy for arts and sciences.			

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Activities	<ul style="list-style-type: none">• Drafting of law for establishment of energy efficiency fund• Key activity: Funds for reconstruction of public buildings• Energy efficiency certification• Project preparation facility• Other activities to be defined in the law
Expected outcomes	<ul style="list-style-type: none">• A law for energy efficiency fund has been adopted• Established revolving energy efficiency fund• At least half of public buildings have been reconstructed funded by the energy efficiency fund• Public buildings have been certified for energy efficiency management• The fund provides project preparation facility continuously• Decreased CO₂ emissions from public sector buildings
Paradigm shift potential	<ul style="list-style-type: none">• It will create potential for green jobs creation• Energy efficiency education will be required• Healthier living environment• Decreased local pollution and increased air quality• Developed a showcase model for revolving funds connected to climate change