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# Reimagining global finance: task force launches consultation on 16 new levies to fund climate and development action

* Levies can raise valuable revenue for governments from undertaxed sectors.
* 16 options for levies on sectors including private jet fuel and cryptocurrency.
* ‘Solidarity levies’ can generate revenues to finance climate and development action from heavily polluting sectors.

**30 January 2025, Paris** – The [Global Solidarity Levies Task Force](https://globalsolidaritylevies.org/) has today launched an open consultation to gather feedback on innovative straw-man proposals for 16 levies on sectors that are undertaxed and contribute disproportionately more to global carbon emissions.

The task force – which was established by France, Kenya and Barbados – has put forward 16 options for ‘solidarity levies’ for consultation, to invite views on how they can be made to generate finance for climate and development action.

The consultation includes options for levies on:

* **Aviation**, such as fuel from private jets and international flights, and premium or frequent flyer tickets.
* **Cryptocurrency**, on transactions, capital gains, and energy used in mining.
* **Fossil fuel** extraction, excess/windfall profits, and minimum corporate taxation.
* **Global shipping emissions** (‘Well-to-Wake’).
* **Financial transactions**, such as a new or enhanced levy onstocks.
* **Plastic polymer production**.
* **International carbon pricing mechanisms** through linked or expanded emissions trading schemes and a global carbon price floor.
* **High-net-worth individuals**.

The consultation, which builds on the momentum from the 2023 Summit for a New Global Financial Pact, Bridgetown Initiative, Nairobi Climate Declaration and COP29, invites input from experts, industry and organizations worldwide.

“We are examining ways to mobilize finance at scale while bringing more climate justice and fairness to our current tax system” said Laurence Tubiana and Ismail Momoniat, Co-Leads of the Task Force Secretariat. “These straw-man proposals bring us one step closer towards that aim as they are designed to generate discussion and refine pathways towards financing solutions for climate and development action.”

Solidarity levies can help restore balance to the global financial system, something which is especially relevant as people worldwide grapple with the rising cost of living. For example, coal, oil, and gas companies produce over 75% of global greenhouse gas emissions, yet the five largest firms alone reported $281 billion in profits over the past two years. Meanwhile, fossil fuel subsidies surged to $7 trillion in 2023, underscoring the misalignment between corporate profits and public costs.

The consultation is open until 28 February 2025 and seeks perspectives from NGOs, academia, industry and stakeholders across sectors. Feedback will inform government dialogue on the levies and help shape solidarity levy proposals, which the task force will put forward for countries and organisations in the [Coalition of Solidarity Levies](https://globalsolidaritylevies.org/support-us/) to assess.

The task force will provide updates on its work at the 5th Finance in Common Summit (Cape Town, South Africa), World Bank / IMF Spring Meetings (Washington D.C, USA) and 4th International Conference on Financing for Development (Seville, Spain), before concluding its work at COP30 in Brazil. The ambition is to have a "coalition of the willing" ready to implement a solidarity levy domestically while using revenues to fund climate action, development and access to health globally and domestically.

The levies put forward in the consultation represent the views of the Secretariat to the Global Solidarity Levies Task Force. They do not represent the policy positions of the governments who are members of the Coalition for Solidarity Levies, nor any individuals or partners.

For more details and to participate, visit [the consultation](https://globalsolidaritylevies.org/consultation-on-straw-man-levy-proposals).

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### About the Global Solidarity Levies Task Force

The Global Solidarity Levies Task Force is run on behalf of France, Kenya and Barbados. It is responsible for designing proposals for solidarity levies on undertaxed sectors that contribute disproportionately more to global carbon emissions. These solidarity levies can help generate finance for climate and development action. By COP30, it aims to bring together a coalition of the willing ready to implement one or more of these levies.

The task force was formed following the Nairobi Climate Declaration, Paris Pact for People and Planet, and Bridgetown Initiative. Its secretariat will consult with global stakeholders and work with the countries and organisations in the Coalition for Solidarity Levies, to achieve its aims. 

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