

Foreword

Green budgeting is a concrete, practical tool that governments, at all levels, can use to mainstream climate and environmental action within budgetary decisions and broader policy making, and to monitor progress towards achieving environmental and climate goals.

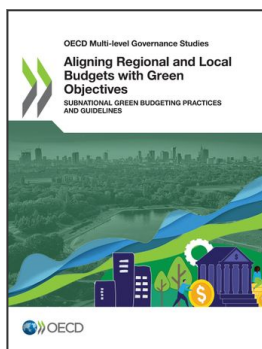
Building on the work developed by the OECD Paris Collaborative on Green Budgeting since 2017 as well as the analysis of existing green budgeting initiatives at the regional and local levels, the OECD Centre for Entrepreneurship, SMEs, Regions and Cities (CFE) and the European Commission (DG REGIO) have joined forces to prepare this report on *Aligning Regional and Local Budgets with Green Objectives: Subnational Green Budgeting Practices and Guidelines*.

This report is part of a broader joint OECD-EC project on Measuring and Enhancing Subnational Government Finance for Environment and Climate Action in OECD and EU Countries, which started in October 2020. It identifies the opportunities and challenges of green budgeting for regions and municipalities, provides an overview of current green budgeting approaches, methodologies and practices at the subnational level and proposes a set of concrete recommendations for supranational bodies, national governments and subnational governments grouped around six key guidelines.

The report reflects discussions, deliberations and findings from two virtual workshops of experts (13 October and 10 November 2021, held during COP26), as well as the outcome of two years of engagement and dialogue with the region of Brittany and the city of Venice, the two case studies of this work.

This work is part of OECD programme on Financing Climate Action in Regions and Cities. It was prepared under the leadership of the OECD Regional Development Policy Committee, with support from the RDPC Expert Group on Multi-Level Governance for Regional Development. The report was submitted to Regional Development Policy Committee delegates for comments under written procedure in May 2022 [CFE/RDPC(2022)10]. The report is published in the OECD Multi-Level Governance Studies.

The final publication reflects RDPC delegates' comments and is published under the authority of the OECD Secretary General.



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Subnational Green Budgeting Practices and Guidelines

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