

U.S. DEPARTMENT OF THE TREASURY

Assistant Secretary Alexia Latortue and Climate Counselor John Morton Lead Treasury Delegation at COP27

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WASHINGTON — This week, Assistant Secretary of the U.S. Department of the Treasury for International Trade and Development Alexia Latortue and Climate Counselor to the Secretary John Morton are leading a delegation of Treasury officials to the 27th Conference of the Parties of the United Nations Framework Convention on Climate Change, or COP27, in Sharm El-Sheikh, Egypt. Today, on Finance Day, Assistant Secretary Latortue and Counselor Morton participated in several events in which they discussed Treasury’s work to scale up public and private climate finance flows in line with the goals of the Paris Agreement. Specifically, they highlighted the United States’ international public climate finance commitments, including Treasury’s recent [\\$950 million loan to the Clean Technology Fund](#); the United States’ historic domestic climate investments, including the [Inflation Reduction Act’s \\$270 billion in clean energy-related tax incentives](#); and Treasury’s work on adaptation in support of President’s Emergency Plan for Adaptation and Resilience. Assistant Secretary Latortue also highlighted Treasury’s multilateral development bank (MDB) evolution agenda that seeks to evolve the MDBs so that they can better address global challenges like climate change. This includes a focus on vision, incentive structures, operational structures and financial capacity. Counselor Morton and Assistant Secretary Latortue also discussed the progress of the Just Energy Transition Partnership (JETP) agenda, including [South Africa’s release of their JETP Investment Plan](#) recently, as well as the United States’ and other donor countries’ [ongoing work with the Government of Indonesia](#) to advance the development of a JETP with Indonesia.

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