

MAYORS' DECLARATION ON FINANCING FOR DEVELOPMENT

to build a better, more equitable world for future generations

We, the mayors of the undersigned cities and metropolitan regions, in collaboration with the Global Parliament of Mayors and the Global Cities Hub,

*Recalling that the **Fourth Financing for Development Conference**, scheduled for 30 June to 3 July 2025 in Seville, Spain, presents a unique opportunity to reform financing mechanisms for development at all levels, especially in support of a transformation in the international financial architecture,*

*Recalling also that **Local and Regional Governments** (LRGs) are directly confronted with all planetary challenges and being close to the populations they serve, they are **well positioned** to understand and address development needs on the ground,*

*Affirming that **offering safety and well-being to our residents and preserving a liveable planet** for our children through sustainable development – globally, nationally, regionally, and locally – is our moral duty,*

Acknowledging the [2024 Financing for Sustainable Development UN report](#), which clearly states that we are at a critical juncture to meet the SDGs by 2030,

*Considering it essential to **increase the scale of funding and financing instruments specifically targeting LRGs**, thereby ensuring their participation in financing SDG localization, especially climate-resilient projects,*

*Reaffirming our **support to Agenda 2030** and the Sustainable Development Goals (SDGs), while recognizing that our potential to contribute to the global sustainable development agenda is currently hindered by significant barriers in financing and policy coherence,*

*Reaffirming our commitment to urgent and meaningful action to **contribute to global efforts toward achieving the SDGs**, particularly SDG 1 ("No poverty"), SDG 13 ("Climate Action") and SDG 11 ("Sustainable Cities and Communities"),*

Commit to engage in enhanced cooperation with our immediate environment to integrate policies at the level of the broader local ecosystem, enhance transversal collaboration, develop the local foundational economy with an emphasis on circularity and local resources, search for economies of scale and intensify cross-border synergies,

*Call upon the international community to foster greater cooperation with LRGs to overcome the significant development financing gap, because **multilevel cooperation** and policy coherence across local, regional, national, and global governance levels to financing are paramount to ensure that global sustainability objectives translate into tangible actions on the ground,*

*Encourage the international community, especially the international financial institutions, to **scale up financial instruments** such as catalytic financing, guarantee funds, blended finance, and*

public-private partnerships. These tools are **vital for de-risking investments** in local climate projects and improving the creditworthiness of LRGs. Such instruments will ensure that no community, no matter its size or economic capacity, is left behind in the global effort to combat climate change and achieve the SDGs,

Encourage also States to **reform the international financial system** to accommodate our unique financing needs, fostering investments in climate-responsive projects. This includes improving management capacities at local level, enhancing our involvement in national and international policymaking, and leveraging innovative financial instruments to unlock resources for local projects,

Urge States to fully finance the local effects of and assignments deriving from their policies and not leave for cities paying for uncovered challenges or unwanted effects, taking into account a whole-of-society approach,

Urge also the international community to **include LRGs from the outset in global policy discussions** and explicitly reference LRGs in national and international policies, including in development cooperation frameworks, to ensure that efforts at all levels are coherent and mutually reinforcing. We urge also that this transformation be inclusive following a whole-of-government approach,

Call for greater collaboration between LRGs, national governments, international financial institutions, and private sector actors to **develop innovative financing models** for resilient infrastructure and digital tools, as well as impact measurement systems that contribute to the achievement of the SDGs,

Urge States and International Organizations to consider the following recommendations to ensure that LRGs have the resources, policies, and support needed to make real progress toward achieving the SDGs through localization and creating a sustainable, climate-resilient future for all:

- **Inclusive Multilateralism in Financial Architecture:** We recommend that the international financial system integrate LRGs' perspectives into its decision-making processes to ensure that financing for sustainability is inclusive and representative of local needs
- **Political Commitment and Resources:** We urge States and IFIs to show political commitment and promote sustainable resource allocation for climate resilience, recognizing the critical role of LRGs in implementing SDG-related projects
- **MDBs Reform to Include Urban Climate Finance:** We urge multilateral development banks to integrate urban climate finance into their reform agendas, ensuring that country platforms include urban climate adaptation and mitigation projects through multilevel coordination
- **Investment in net-zero technologies:** We urge national and international actors to advance simplified funding and streamlined regulations that would encourage direct funding and investment in developing net-zero technologies, reskilling workforce and scaling up sustainable solutions at the local level
- **Public-Private Partnerships for Climate Infrastructure:** We recommend promoting public-private partnerships at the municipal level that will enable the development of climate-related urban infrastructure, making cities more resilient to climate impacts.