AUGUST
2026

GREENPEACE

GLOBAL TAX TREATY (UN TAX CONVENTION)

BRIEFING FOR CHAMPIONS ON PROGRESSIVE POLLUTER TAXATION

The case for action:

1) **Weak tax rules for polluting multinational corporations and high-net-worth individuals (HNWIs) are currently enabling their polluting behaviour to continue - undermining climate and sustainable development goals.**
    - Countries are losing US$492 billion in tax a year to multinational corporations and wealthy individuals using tax havens to underpay tax.
    - Extractive multinationals declare around 12% of their profits in low-tax jurisdictions - rising to 20% of every additional dollar of windfall profits during commodity booms, such as during the war on Iran. EU windfall taxes on energy and fossil fuel companies after the war on Ukraine raised only €26 billion instead of a projected €74 billion due to profit shifting to other jurisdictions.
    - HNWIs pay an average effective tax rate of just 0.3% of their wealth - despite the richest 1% being responsible for more carbon emissions than the poorest 66%.

2) **More ambitious taxes on polluting multinational corporations and HNWIs could help to unlock trillions of dollars to deliver on international climate, biodiversity and sustainable development goals - particularly via existing UN funds.**
    - A new global polluter tax of 20% on the profits of the biggest oil and gas corporations, with tax rates progressively increasing over time, could raise more than $100 billion every year in its first few years - enough to cover the cost of the 2024 heatwave in India, the floods in Rio Grande do Sul, Brazil, and the floods in Kenya, twice over.
    - A new minimum tax on billionaires equal to 2% of their wealth would raise $200-$250 billion globally from about 3,000 billionaires in the first year alone - enough to build around 5,500 new 100-bed hospitals across Africa, based on average costs (Greenpeace calculations).

Public support: A Greenpeace and Oxfam commissioned survey conducted across 13 countries, representing close to half the world's population, found the following - reflecting a broad consensus across political affiliations, income levels and age groups:

- 86% of people support channeling revenues from higher taxes on oil and gas corporations towards communities most impacted by the climate crisis.
- 90% of people support increasing taxes on the super-rich to enable increased government spending on supporting communities most affected by climate disasters.

Strengthening the Global Tax Treaty on polluter taxation:

- Two draft framework convention template texts were published October 2025 and January 2026, followed by the publication of a 'zero draft' in July 2026, containing the first full set of legal articles for the Framework Convention.
- The principles article (Article 2) and the sustainable development article (Article 4), is where the issue of polluter taxation and the Polluter Pays Principle could be addressed. The draft text for Article 4 currently simply re-states the high-level language on sustainable development from the Terms of Reference, without any precise operational commitments or mechanisms for delivery.
- High ambition countries should work together to strengthen Article 4 - beginning with ***a commitment that countries will deliver progressive environmental taxation in line with the polluter pays principle and Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC) (nationally and internationally),*** with specific reference to multinational corporations and high-net-worth individuals.

Existing global agreements aligned with this approach

These demonstrate a strong political mandate for further substantive action under the UN Tax Convention and elsewhere:

- **COP28 Global Stocktake outcome (para. 96):** agreed on the need to accelerate "the ongoing establishment of new and innovative sources of finance, including taxation, for implementing climate action and thus enabling the scaling down of harmful incentives."
- **COP29 climate finance outcome:** The final NCQG text mentioned 'multilateral initiatives' to bridge the gap between the US$ 300bn to be mobilised by developed countries and the at least US$ 1.3 trillion needed in international financial flows for climate finance. (Final NCQG outcome, para. 27). This opens the door for new taxation on fossil fuel and other high-emitting corporations and their investors under the UN Tax Convention to help bridge this gap.
- **The UNFCCC Baku to Belém Roadmap published ahead of COP30:** An initiative to develop a concrete pathway for 'scaling up' to at least USD 1.3 trillion annually in climate finance for developing countries by 2035. The final report recognises new taxes and levies as key to unlocking public

climate finance, and recognises that the UN Tax Convention specifically provides an opportunity to raise new sources of concessional climate finance.

- **International Court of Justice Advisory Opinion on climate change:** concluded that governments must use all policy tools available to them, including taxes, to ensure that the most polluting corporations, such as fossil fuel companies, align their activities with limiting global warming to 1.5°C and are held to account for their contribution to climate change.
- **UNGA resolution:** 141 countries voted in May 2026 for a just transition away from fossil fuels under a UN General Assembly resolution endorsing the International Court of Justice's advisory opinion on climate change and state responsibility.
- **4th UN Financing for Development conference outcome:** All countries agreed to a final outcomes text which included a commitment to "promote progressive tax systems," "encourage effective taxation of natural resources," and promote "taxes on environmental contamination and pollution."
- **Santa Marta conference on transitioning away from fossil fuels:** 57 countries met in Colombia in April 2026, to discuss advancing an end to coal, oil and gas dependence. The final synthesis report from co-chairs Colombia and the Netherlands highlights the under-taxation of fossil profits as a barrier to a just transition, concluding that progressive tax reforms are necessary.

Existing national/ regional statements or positions indicating alignment

Over 70 countries and blocs have been identified so far, which support, or have the potential to support polluter taxation, nationally and internationally, to aid international climate finance and sustainable development goals. See the full country mapping here.

Countries are encouraged to draw upon this to assist their outreach to other allies - with a view to forming a ***cross-regional coalition of the willing***. ***Together, these countries could push for stronger language on the Polluter Pays Principle, CBDR-RC, and progressive environmental taxation within the Global Tax Treaty's Article on sustainable development.***

Potential 'coalition of the willing'

To guide initial outreach, 47 countries and blocs have been shortlisted from the full list, who may be most interested in joining a coalition of the willing on this issue. These are set out in the table overleaf, with further information in the full country mapping mentioned above. These countries have been selected on the basis of the relevance of their existing statements and positions - although this list is not exhaustive.

Country **[(see full country mapping for details)]**	**Relevant formal statements & written contributions in INC process**	**Relevant contributions during 2024 negotiations on Terms of Reference**	**Spoken out about making polluters pay in other international fora**
Alliance of Small Island States (AOSIS)			X UNFCCC Baku to Belém Roadmap submission
Antigua and Barbuda			X PM statement and Global Solidarity Levies Task Force (GSLTF) member
Austria		X	
Bahamas	X INC3 (verbal)	X	X Supportive of IMO shipping levy
Barbados	X INC4 (written)	X	X PM comments and GSLTF co-founder
Belgium	X INC3 (written)		X Advocacy at COP28 and COP29
Brazil	X INC1&2 and INC3 (written) and INC4 (verbal and written)		X PM statements
Cameroon	X INC1&2 (verbal)		
Chile		X	
Colombia		X	X Ministerial comments and GSLTF member

Côte d'Ivoire	X INC3 (written)		
Czech Republic	X INC1&2 and INC3 (written)		
Denmark	X INC4 (verbal)		X GSLTF member
Djibouti			X GSLTF member
EU			X ECOFIN conclusions and Commissioner statement
Fiji			X GSLTF member
Finland	X INC3 (written)		
France	X INC1&2 (written)		X UNFCCC Baku to Belém Roadmap submission, and GSLTF co-founder
Germany	X INC1&2 (written) and INC4 (verbal)		X Ministerial statement at COP30
Ireland	X INC4 (written)		
Italy		X	
Jamaica	X INC3 and INC4		

	(verbal)		
Kenya			X UNFCCC Baku to Belém Roadmap submission and GSLTF co-founder
Lesotho	X INC3 (written)		
Marshall Islands			X GSLTF member, comments at UNFCCC negotiations, and supportive of IMO shipping levy
Mexico	X INC4 (verbal)		
Morocco	X INC4 (written)		X UNFCCC Baku to Belém Roadmap submission
Netherlands		X	
Nigeria	X INC4 (written)		
Norway	X INC3 (verbal)	X	
Pacific Small Island Developing States (PSIDS)			X Speech at FFD4
Pakistan		X	
Qatar	X INC3 (written)		
Russia		X	
Senegal			X

			GSLTF member
Sierra Leone	X INC4 (verbal)		X GSLTF member
Slovenia			X Ministerial statement at COP30
Somalia			X GSLTF member
South Africa			X PM statement
Spain		X	X PM statement, UNFCCC Baku to Belém Roadmap submission and GSLTF member
St Kitts and Nevis	X INC1&2 (verbal)		
Sweden	X INC3 (written) and INC4 (verbal and written)	X	
Tunisia	X INC3 (written)		
Tuvalu			X PM statement and Permanent Representative to the UN statement
United Kingdom	X INC3 (verbal and written) and INC4 (verbal)		X Supportive of IMO shipping levy

Vanuatu			X UNFCCC Baku to Belém Roadmap submission
Zambia			X GSLTF member

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