



# Protecting Our Planet's Heart

## Parliamentarians' Roadmap For a Fossil-Free Amazon



PARLIAMENTARIANS FOR  
A FOSSIL-FREE FUTURE

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## Parliamentarians' Roadmap For a Fossil-Free Amazon

Report  
Protecting Our Planet's Heart  
Parliamentarians' Roadmap  
For a Fossil-Free Amazon

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PARLIAMENTARIANS FOR  
A FOSSIL-FREE FUTURE

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# FOREWORD

Los presidentes de los países amazónicos se enfrenThe presidents of Amazonian countries face a historic choice: to declare the Amazon as a fossil fuel expansion-free zone and achieve a double climate victory — safeguarding a biome essential for global stability while halting one of the main sources of CO<sub>2</sub> emissions.

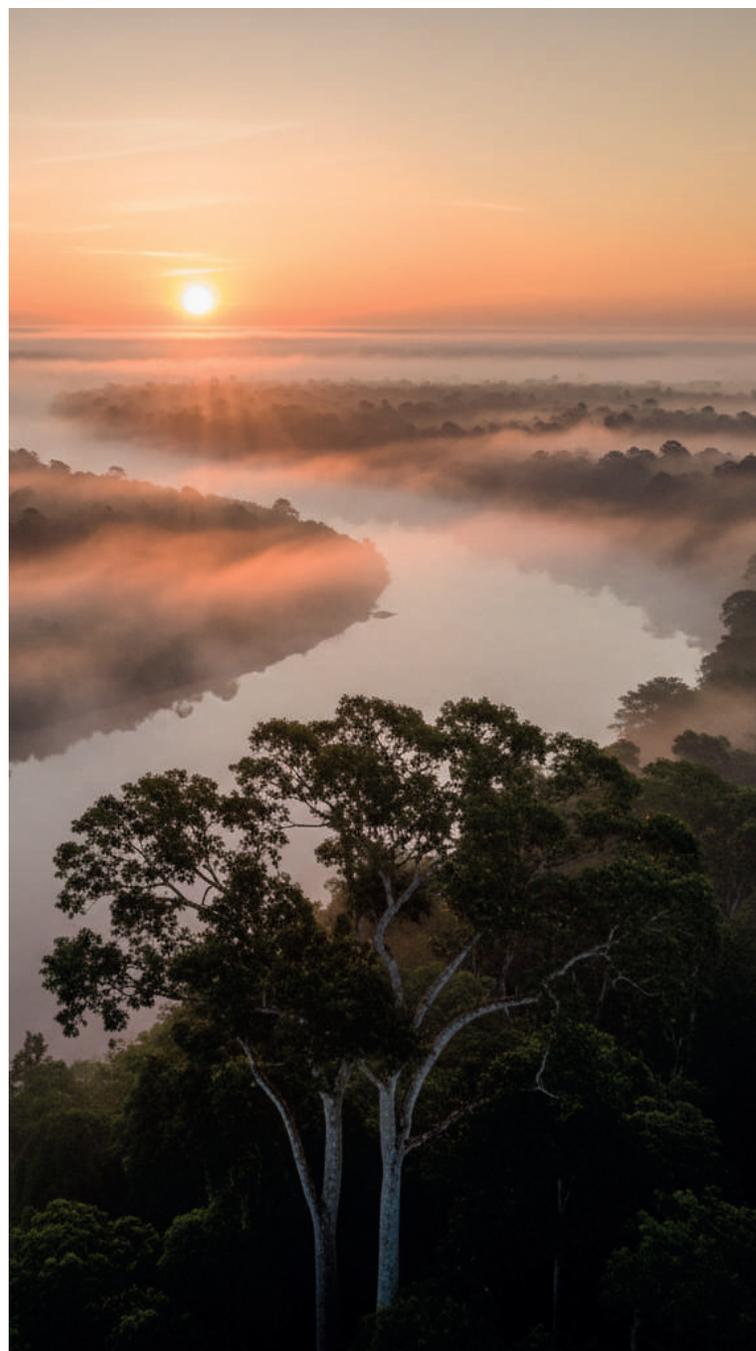
Our year-long Inquiry into oil and gas exploitation in the Amazon shows that the extractive model has failed. It has devastated ecosystems, eroded Indigenous cultures, and pushed the forest closer to a tipping point beyond which it will no longer regulate the planet's climate. The damage already caused is profound, but there is still time to act decisively.

Indigenous Peoples, who have kept the forest standing for centuries, call the Amazon the “heart of the world.” Their knowledge and traditions have protected this vital organ of the Earth, and today they ask the global community to honor that responsibility. Listening to them means ending destructive extractive practices and advancing just, sustainable alternatives.

This report presents both the evidence of harm and the pathways forward. We call on governments and the international community to design and implement laws and policies that phase out fossil fuel expansion, strengthen Indigenous governance, and invest in a just and equitable energy transition. The Amazon belongs to the planet — protecting it is our shared duty and the most urgent step we can take to secure a livable future for everyone.



Parliamentarians for a Fossil-Free Future



# THE PARLIAMENTARY NETWORK

Parliamentarians for a Fossil-Free Future is a network of over 900 Members of Parliament (MPs) from 96 countries advocating for a rapid, fair, and financed phase-out of fossil fuels in line with the 1.5°C target. To support this goal, the Network has conducted a global inquiry into the progress of fossil fuel phase-out and formal national inquiries in countries such as Colombia, Mexico, and



Amazonian  
Committee

# THE AMAZON INQUIRY

Recognizing the Amazon biome's critical role in climate stability and biodiversity, a committee of 12 parliamentarians launched an inquiry in 2024 into oil and gas exploitation and the development of renewable energy in the region. The inquiry examined whether energy transition pathways are advancing in a fair and sustainable manner for local populations.

The committee convened public hearings between COP16 and COP30, drawing on contributions from experts, Indigenous and local communities, scientists, and government representatives. This report, to be presented at the Brazilian National Congress in October 2025, integrates these contributions with secondary research.

## Committee Members:

**Brazil:** Célia Xakriabá, Iván Valente, Livia Duarte

**Bolivia:** Cecilia Requena

**Colombia:** Juan Carlos Lozada, Andrés Cancimance

**Peru:** Ruth Luque, Sigrid Bazán

**Ecuador:** Rosa Cecilia Baltazar, Jahiren Noriega

**Canada:** Rosa Gálvez

**Venezuela:** Lois Maldonado



## Public Hearings

- Cali, Colombia (October 2024, COP16): Assessed territorial impacts of oil and gas, expansion plans, and institutional barriers to halting hydrocarbons.
- Lima, Peru (March 2025): Examined financial flows enabling oil and gas operations in the Amazon.
- Bogotá, Colombia (August 2025, prior to the ACTO Summit): Identified alternatives for sustainable development, financing, cooperation, and renewable energy to advance a fossil fuel-free Amazon.

Indigenous leaders from Colombia, Peru, Ecuador, Brazil, and Bolivia provided testimony on the impacts of oil exploitation. Scientists, civil society, and government representatives also contributed (Proceedings 1, 2 y 3).

# EXECUTIVE SUMMARY AND KEY TAKEAWAYS

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## Protecting the Amazon

Safeguarding the Amazon requires a decisive shift away from extractive models toward development pathways that respect ecological connectivity, strengthen Indigenous governance, and invest in a thriving socio-bioeconomy. Advancing just energy transitions, innovative financial mechanisms, and decentralized renewable energy will enable Amazonian countries to protect the biome while ensuring prosperity, equity, and resilience for their peoples.

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## Oil and Gas Exploitation in the Amazon

- Over the last five decades, oil and gas exploitation has generated a systematic pattern of human rights violations for Indigenous Peoples, Afro-descendant, and local communities — the very peoples who have best preserved the biome and should be most protected.
- Despite international obligations and rulings from global and regional bodies, States have consistently failed in their duties of prevention, protection, remediation, and non-repetition. In this context, further expansion of oil and gas activities cannot be justified.
- Of all existing oil blocks in the Amazon, 68% remain under study or in bidding. If pursued, this would more than double current production areas, extending extraction into deep, megadiverse forest regions. Governments still have the opportunity to halt this expansion and prevent further harm to communities, biodiversity, and the climate.
- Extractive-driven deforestation and degradation are pushing the Amazon toward a tipping point. Crossing this threshold would mean the Amazon shifts from absorbing 1.5 billion tons of CO<sub>2</sub> annually to emitting 300 million tons within decades — making the Paris Agreement unattainable.
- Oil and gas exploitation, embedded in a global legal framework privileging corporate rights over community and environmental rights, drives the biome toward collapse. Transforming this model is essential to avoid the point of no return.
- Just ten banks are responsible for 63% of oil financing in the Amazon — less than 4% of all banks involved in the last 20 years. Two-thirds of total financing originates from North America and Europe. Banks frequently greenwash their practices, using financial structures to bypass due diligence while continuing to fund destructive activities.

A vicious cycle links Amazonian countries' indebtedness to increased oil and gas exploitation. Debt burdens, combined with climate pressures, are locking governments into extractivist paths that further degrade the biome.

Nearly 5,000 oil spills and related incidents in the past 15 years have created liabilities whose costs far exceed the benefits of extraction.

Positive Precedent: In 2023, HSBC excluded 100% of the Amazon from its financing portfolio. Within a year, no oil-related transactions were recorded – demonstrating that decisive action is both possible and impactful.



Credit: Union of People Affected by Texaco's Oil Operations



Credit: Amazon Watch



Credit: Union of People Affected by Texaco's Oil Operations



Credit: Amazon Watch

# PARLIAMENTARIANS' ROADMAP FOR A FOSSIL-FREE AMAZON

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Protecting and ensuring the connectivity of the Amazon must be the foundation of any development model. Unlike the extractive policies of recent decades, new approaches should guarantee sustainable development rooted in ecological integrity, Indigenous & Local Communities knowledge, and the recognition of ecosystem boundaries in relation to planetary boundaries.

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**S**trengthening Indigenous Governance: More than 500 Indigenous Peoples have kept the forest standing. Their governance systems, autonomy, cultural traditions, and economies must be strengthened through direct investment, capacity building, and rights recognition.

**B**uilding a Socio-Bioeconomy: Even with limited state support, Amazonian communities have shown that socio-bioeconomic models can deliver ecological protection, cultural vitality, and economic growth. With supportive public policies, this sector could grow tenfold by 2035.

**I**nternational Cooperation: Global action is needed to halt fossil fuel expansion in the Amazon. Initiatives such as the Fossil Fuel Non-Proliferation Treaty could help establish the Amazon as the world's first no-expansion zone for fossil fuels and mining, in recognition of its planetary ecological value.

**I**nnovative Financial Solutions: Financial incentives are critical for keeping fossil fuels underground. Mechanisms such as LIDs<sup>1</sup> (linked debt instruments) could simultaneously curb extraction, finance renewable energy, and create alternative public revenue streams — aligning Amazonian economies with the Paris Agreement.

**R**enewable Energy Access: Renewable energy must reach all Amazonian inhabitants through decentralized systems that avoid harm to the biome. Small-scale solar, hydrokinetic, and biomass projects offer alternatives to large-scale hydroelectric systems, which have caused major social and environmental damage.

**C**olombia as a Regional Leader: By permanently withdrawing oil blocks from the Colombian Amazon and leading a just transition in Putumayo, Colombia can simultaneously address environmental, fiscal, and economic risks — positioning itself as a global leader in Amazon protection.



Protecting the Amazon is not only about halting fossil fuel expansion. It requires reshaping economies and governance models to center Indigenous & Local Communities leadership, uphold ecological boundaries, and establish innovative pathways toward sustainable prosperity. Parliamentarians affirm that the Amazon's future is inseparable from the planet's future — and commit to advancing a fossil-free Amazon as a cornerstone of climate justice.



Credit: Amazon Watch

# 01

## OUR FINDINGS

### 1.1 Impacts of Hydrocarbon Exploitation in the Amazon

The Global Parliamentarians' Inquiry into the Progress of Fossil Fuels Phase Out in the Amazon received testimonies from Indigenous leaders, civil society organizations, scientists, and affected communities across all nine Amazonian countries. It reviewed documented evidence of environmental, social, and human rights impacts spanning five decades of oil and gas extraction.

While the specific realities differ between countries and regions, the Inquiry finds clear and consistent patterns of harm. These patterns reveal that hydrocarbon exploitation in the Amazon has produced not only localized destruction but also far-reaching consequences for planetary climate stability.

The findings below are organized into two subsections: (i) Direct Impacts on Territories, and (ii) Impacts from Fossil Fuel Combustion. Each subsection is followed by Key Conclusions that summarize the Inquiry's principal determinations.

#### 1.1.1 Direct Impacts on Territories

The Global Parliamentarians' Inquiry finds that, while territorial realities vary across and within Amazonian countries, oil and gas exploitation has systematically produced severe social, cultural, and ecological consequences.

##### **Ecosystems and Environmental Impacts.**

Since the beginning of hydrocarbon exploitation in the Amazon, evidence presented to the Inquiry confirms the following:

- Deforestation and fragmentation of fragile ecosystems critical for biodiversity.
- Air pollution from routine gas flaring during extraction operations.
- Water and soil contamination from oil spills, leaks, and mismanagement of toxic waste.

These impacts destabilize ecosystems, erode biodiversity, disrupt food chains, and undermine water systems essential for the subsistence and cultural survival of Indigenous Peoples and Local Communities. As testified by Olivia Bisa (Chapra, Peruvian Amazon) and Juan Carlos Ruiz (Sapara, Ecuadorian Amazon), the consequences directly threaten food security and health.



Credit: Amazon Watch

Between 2011 and 2021, disciplinary actions for environmental violations included 282 proceedings in Peru (involving 16 companies), 139 proceedings in Colombia (56 companies), and 1,202 oil spills recorded in Ecuador.

*Key Conclusion: Hydrocarbon exploitation in the Amazon has caused cumulative and systemic environmental degradation, threatening the biome's ecological integrity and food security.*

**State Non-Compliance.** Despite precautionary measures issued by the Inter-American Commission on Human Rights, States have repeatedly failed to:

- Enforce remediation obligations.
- Ensure adequate well abandonment policies.
- Monitor and safeguard human rights in affected territories.

Testimonies across all three public hearings confirm systematic state neglect, as underlined by Fredy Piaguaje (Siona, Colombian Amazon).

*Key Conclusion: Amazonian States are consistently failing in their obligations of prevention, protection, remediation, and non-repetition, contributing to the persistence of rights violations.*

**Displacement.** Oil extraction has caused forced displacement in at least five of nine Amazonian countries, driving internal migration to urban centers. Such processes, largely unacknowledged or uncompensated, deepen community victimization.

*Key Conclusion: Extractive projects are a driver of forced displacement, compounding the vulnerability of already marginalized communities.*

**Social Destabilization.** Oil activity undermines community cohesion through:

- Selective company patronage of groups not representative of legitimate authorities.
- Manipulated or flawed consultation processes.
- Pressure from armed groups — both illegal and state-linked — surrounding oil operations.

*Key Conclusion: Oil exploitation fuels social division, undermines governance structures, and creates conditions of intimidation and violence.*

**Toxic Exposure and Disease.** Toxicological studies confirm high levels of cadmium, mercury, lead, and other heavy metals in Indigenous communities. Water and soil contamination harm biodiversity, reduce species reproduction.



and endanger human health. Testimonies from Robinsón Sandi (Kichua, Peruvian Amazon) and Juan Carlos Ruiz (Sapara, Ecuadorian Amazon) highlight the urgent risks.

*Key Conclusion: Hydrocarbon exploitation exposes communities to severe and ongoing health risks linked to toxic contamination.*

**Violation of Collective Rights.** Despite ongoing legal challenges, oil companies frequently operate without community consent. Territories are allocated to industry in direct contravention of the rights of Indigenous Peoples and Local Communities.

*Key Conclusion: Collective rights of Indigenous Peoples and Local Communities are systematically disregarded in favor of extractive interests.*

**Gendered Impacts.** Women face disproportionate burdens, including increased prostitution, alcoholism, and physical, sexual, and psychological violence. Oil-related contamination is also linked to miscarriages and heightened cancer rates. (Olivia Bisa, Chapra, Peruvian Amazon; Tomás Candia, Chiquitano, Bolivian Amazon).

*Key Conclusion: Extractive activity exacerbates gender inequalities, creating unique and disproportionate burdens for Indigenous women.*

**Resource Injustice.** Governments allocate substantial public funds to rescue bankrupt state-owned oil companies, while only an estimated 5% of comparable resources are directed toward territorial remediation (Olivia Bisa, Chapra, Peruvian Amazon).

*Key Conclusion: Public resources are disproportionately allocated to sustaining extractive industries, while communities bear the costs of environmental harm.*

**Unfulfilled Development Promises.** Despite decades of extraction, oil-producing regions continue to suffer from precarious health, education, transport, and energy services. Testimonies from across the three public hearings indicate that extractive activity has worsened inequality rather than improved quality of life.

*Key Conclusion: Extractive activity has failed to deliver promised development and has instead entrenched inequality.*

**Persecution of Leaders.** Leaders defending territory are subject to intimidation, criminalization, and violence. Colombia and Brazil record among the highest global rates of murdered environmental defenders. In Peru, protesters demanding remediation are criminalized as vandals or saboteurs. (Fredy Piaguaje, Siona, Colombia; Luene Karipuna, Brazil; Robinsón Sandi, Kichua, Peru).

*Key Conclusion: The defense of land and rights in the Amazon has become one of the world's most dangerous activities, with leaders routinely targeted.*

**Impacts on Uncontacted Peoples.** Oil expansion into pristine territories threatens uncontacted or voluntarily isolated peoples with cultural destruction and loss of survival autonomy.



Credit: Union of People Affected by Texaco's Oil Operations

Written evidence from the Bolivian Documentation and Information Center (CEDIB) and testimonies from Juan Bay (Waorani, Ecuador) and Olivia Bisa (Chapra, Peru) confirm rights violations.

*Key Conclusion: The rights and survival of uncontacted and voluntarily isolated peoples are gravely threatened by extractive expansion.*

**Murders and Armed Violence.** Illegal armed groups extort oil companies and occupy Indigenous territories, resulting in violence, displacement, and murder of community leaders. In several cases, companies have tolerated or benefitted from the presence of such groups to suppress resistance (Ingrý Mojanajinsoy, Inga, Colombia).

*Key Conclusion: Oil exploitation is directly linked to cycles of armed violence and criminal activity in the Amazon.*

**Corporate Non-Compliance.** Foreign oil companies routinely evade obligations, leaving unresolved contamination and social harms even decades after operations ceased. (Testimonies: Ingrý Mojanajinsoy, Inga, Colombia; Robinsón Sandi, Kichua, Peru; Juan Carlos Ruiz, Sapara, Ecuador).

*Key Conclusion: Corporate accountability in the Amazon is largely absent, with unresolved liabilities persisting across decades.*

**Cultural and Spiritual Deterioration.** Sacred sites, traditions, and Indigenous spirituality have been undermined by extractive expansion, community divisions, and cultural erosion accelerated by outside labor influxes (Fredy Piaguaje, Siona, Colombia; Tomás Candia, Chiquitano, Bolivia).

*Key Conclusion: Hydrocarbon activity erodes cultural identity, spirituality, and ancestral knowledge, threatening the cultural survival of Indigenous Peoples.*

### 1.1.2 Impacts on the Amazon Due to Fossil Fuel Combustion

Beyond localized harms, the combustion of Amazonian hydrocarbons has profound global repercussions:

- The Amazon's carbon absorption capacity has declined from **1.5 billion tons annually in the 1990s to 400 million tons today**.
- Scientific evidence warns that loss of **25% of Amazonian vegetation** would trigger irreversible decline, savannization, and collapse of biodiversity.
- The Amazon provides **20% of the planet's freshwater** and plays a critical role in global climate regulation.
- Crossing the tipping point would transform the biome into a **net emitter of 300 million tons of CO<sub>2</sub> annually**, rendering the Paris Agreement unattainable.
- Ecosystem collapse also heightens the risk of epidemics, as seen with the emergence of Oropouche fever.

*Key Conclusion: The Amazon is approaching a tipping point. Continued fossil fuel exploitation and combustion risk transforming the biome from a global carbon sink into a net carbon emitter, with catastrophic implications for planetary climate stability.*

*Source: Testimony of Carlos Nobre, Scientific Panel for the Amazon, Brazil, presented during the first public hearing).*

## 1.2 Expansion of the Oil and Gas Industry in the Amazon

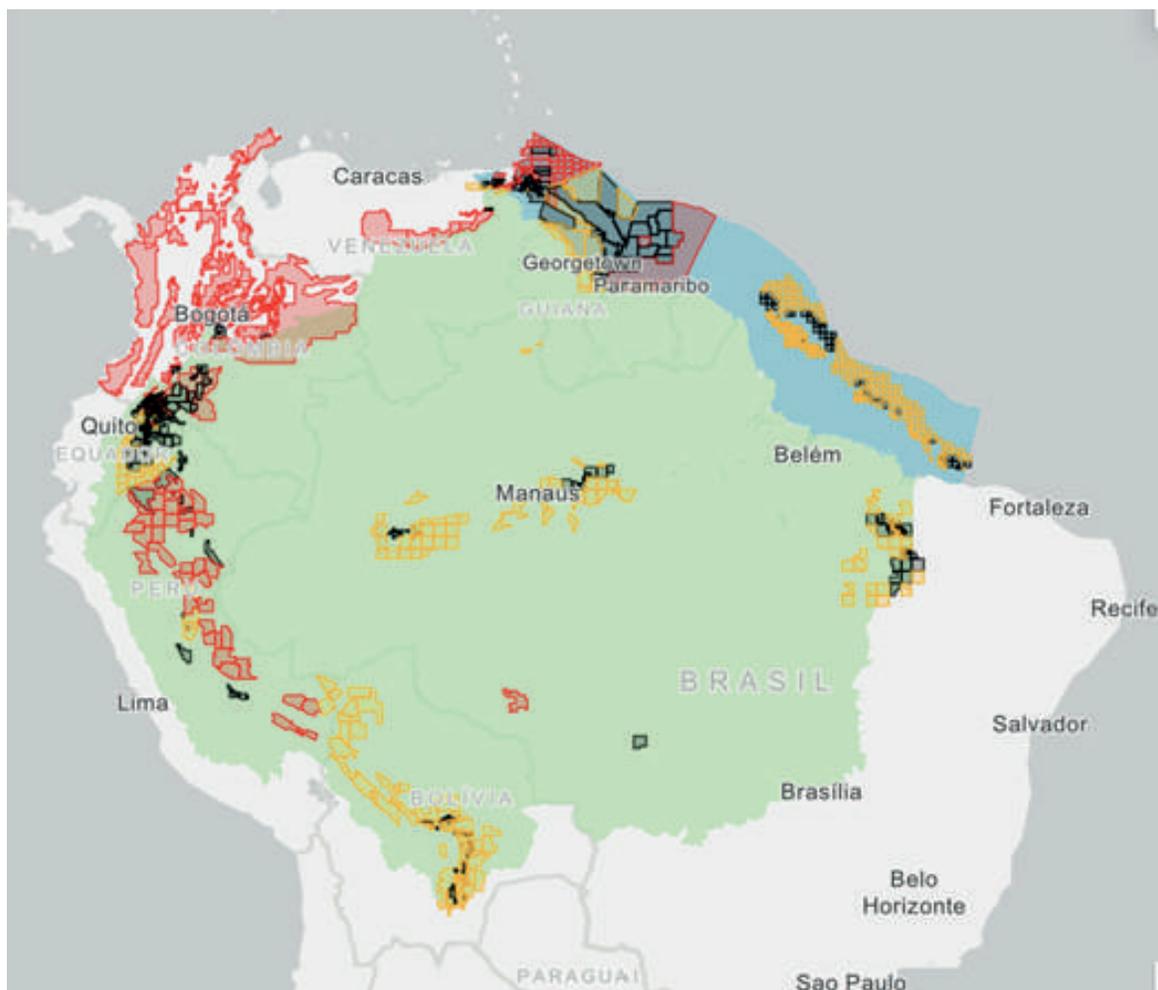
### 1.2.1 General Data for the Biome

The Inquiry received detailed testimony and data on the current scope of oil and gas activity in the Amazon biome.

- There are **871 oil and gas blocks** across the Amazon region, both onshore and offshore. Of these, **68% remain unassigned**, indicating the potential for industry expansion to more than double current levels of exploration and production.
- A total of **1.3 million km<sup>2</sup>** of the Amazon biome is currently overlapped by some phase of oil and gas activity.
- Brazil leads with **52% of all projects (451 blocks)**—of which 328 are offshore and 123 are within the rainforest.
- Among all productive blocks in the Amazon, **55% (442 blocks)** are continental, located within the rainforest. Of these, 111 are in active production, concentrated in the Andean–Amazonian zone (Peru, Ecuador, and Colombia), recognized as the most biodiverse geographical region on Earth.
- Notably, **54% of continental blocks lack exploration or exploitation licenses**, leaving scope for industry expansion that could double the current footprint.

*(Source: Testimony of Vinicius Nora, Arayara Institute, Brazil, and Monitor of the Oil and Gas Free Amazon, presented during the first public hearing).*

Map 1. Amazon oil blocks



Source: Amazon Free of Oil and Gas Monitor. Arayara International Institute (Oct. 25 2024).

### 1.2.2 Data by Country

- **Brazilian Amazon:** 451 blocks; 15% under contract, 19% available for licensing.
- **Bolivian Amazon:** 104 blocks; 36% under contract.
- **Ecuadorian Amazon:** 70 blocks; 66% under contract, 9% available for licensing.
- **Colombian Amazon:** 48 blocks; 46 under contract.
- **Peruvian Amazon:** 46 blocks; 41% under contract, 54% available for licensing.
- **Guyanese Amazon:** 22 blocks; 36% under contract.
- **Surinamese Amazon:** 22 blocks; 63% under contract, 23% available for licensing.
- **Venezuelan Amazon:** 18 blocks; 61% under contract, 28% available for licensing.

While expansion potential varies, all countries maintain significant scope for growth in oil and gas activity, particularly within the Andean–Amazonian subregion. The Inquiry notes positively that **Colombia** stands as the only Amazonian country to propose a “**no new licenses**” policy, enshrined in its National Development Plan and advanced within the framework of ACTO.

### 1.2.3 Enablers of Industry Expansion

#### International Law as a Risk Factor

The Inquiry heard evidence that international legal frameworks—including bilateral and multi-lateral investment treaties, free trade agreements, and arbitration mechanisms—systematically prioritize corporate and investor rights over human rights and environmental protection.

- Investor-state dispute settlement (ISDS) provisions have already undermined national efforts to restrict hydrocarbon expansion.
- Contracts of **20–40 years** or licenses with no expiration date lock in extractive operations for generations.
- State-owned companies with foreign private investment have increasingly used international arbitration to challenge government measures.

*(Source: Testimony of José David Castilla, Inter-American Association for Environmental Defense (AIDA), first public hearing).*

#### Corporate Conduct and Extraterritorial Obligations

**Historical disregard for rights.** For decades, oil companies—public and private—have systematically failed to respect human rights and the rights of nature in the Amazon. The **lex mercatoria** (global commercial legal system) privileges investment flows while minimizing accountability for harm.

*(Source: Testimony of Sofía Jarrín, Alliance of Organizations for Human Rights, Ecuador).*

**Pattern of violations.** Evidence links particularly Chinese and Canadian investment to systematic violations of at least nine human and environmental rights:

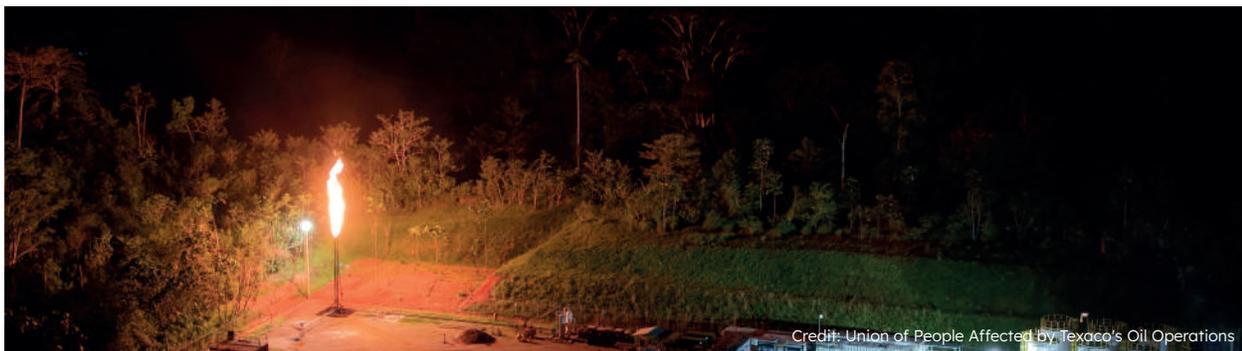
- Individual rights: health, water, food, adequate standard of living, culture.
- Collective rights: free, prior, and informed consultation; a clean, healthy, and sustainable environment; territorial and self-determination rights of Indigenous Peoples; freedom of peaceful assembly, association, and protest.

*(Source: Testimony of Sofía Jarrín, Alliance of Organizations for Human Rights, Ecuador, and Fabián León, Center for Information on Business and Human Rights).*

**Voluntary standards have failed.** Corporate social responsibility frameworks have not altered behavior. Instead, companies remain shielded by legal protections, while states fail to exercise extraterritorial obligations.

**Corporate interference in states.** In Colombia and Peru, companies have contracted state armed forces and prosecutors, co-opting public institutions. Communities report increased criminalization of dissent, persecution of leaders, and heightened repression linked to these alliances.

*(Source: Testimony of Fabián León, Center for Information on Business and Human Rights, first public hearing).*



Credit: Union of People Affected by Texaco's Oil Operations



Credit: Amazon Watch

#### 1.2.4 Key Determinations

1. **The Amazon is under unprecedented pressure from oil and gas expansion.** Over 1.3 million km<sup>2</sup> is overlapped by industry concessions, with more than half of blocks yet to enter production.
2. **International legal frameworks entrench extractive operations,** privileging corporate rights over environmental and human rights obligations.
3. **Corporate practices remain marked by systemic rights violations,** including disregard for Indigenous governance, lack of consultation, and intimidation of defenders.
4. **Voluntary principles are insufficient;** binding regulation and international cooperation are required to ensure accountability.
5. **Colombia's no new licenses proposal** represents an important precedent, offering a pathway aligned with global climate goals and Indigenous rights.

## 1.3 Oil and Gas Financing in the Amazon

This section presents findings on financing transactions conducted by banking institutions. It excludes flows from private investment and pension funds due to traceability limitations and the absence of transparency.

### 1.3.1 Who and What Banks Finance

Over the past two decades, **280 banks** have financed **88 companies** involved in oil and gas exploitation in the Amazon biome, including offshore operations at the mouth of the Amazon River. Financing has remained consistent despite the severe social and environmental harms documented since the 1970s.

- **Concentration of financing:** Six banks—Citibank, JPMorgan Chase, Banco Itaú, Credicorp Capital Peru, Santander, and Bank of America—account for nearly half of all financing. The top three dominate the sector.
- **Market concentration:** Less than 4% of banks account for 63% of all financing in the past twenty years.
- **Scale of transactions:** Approximately **560 transactions** financed companies engaged in exploration, production, transportation, refining, and trade of Amazonian hydrocarbons. Every link of this chain has direct consequences for the biome and its peoples.

*(Testimony of Martyna Dominiak, Stand.earth, Second Public Hearing)*

Two-thirds of financing originated from **North American and European banks**, while Latin American banks (state-owned, development banks, and private institutions) accounted for 24% of transactions. Between 2016 and 2023, **38 of the world's 60 largest banks** financed oil exploitation in the Brazilian, Peruvian, Ecuadorian, and Colombian Amazon. Of these, **24 were G7 banks, six from the EU, and five from China.**

Of the total volume, only **5% (USD 23 billion)** is traceable. The remaining **95% (USD 535 billion)** is obscured through opaque financial structures but clearly linked to companies operating across the hydrocarbon chain.

### 1.3.2 Mechanisms that Enable Financing

#### Greenwashing and Opaque Structures

Banks and companies systematically deploy **greenwashing strategies** to justify financing under the guise of “protecting people and ecosystems.” In practice, **72% of fossil fuel transactions** in the Amazon are structured to dilute safeguards, obscuring accountability. More than **USD 400 billion** has flowed through mechanisms such as:

- **General Corporate Purpose (GCP) loans:** allow banks to deny knowledge of end-use.
- **Syndicated loans:** distribute responsibility across multiple banks.
- **Bond underwriting:** facilitates corporate bond issuances for oil companies while distancing banks from direct responsibility.

Together, these mechanisms account for half of all financing.

Environmental and Social Risk Management (ESRM) frameworks have proven weak. On average, 71% of the Amazon is unprotected under the ESRMs of the five largest financiers. Lax implementation further means that up to 98% of the biome may be excluded from meaningful protections.

*(Testimony of Martyna Dominiak, Stand.earth, Second Public Hearing)*

#### Shifting Responsibility

Banks claim that financing linked to infrastructure—such as Peru’s Talara refinery—falls outside Amazon oil operations because facilities are not located directly within the forest.

This segmentation ignores the integrated extractive chain.

*(Testimony of Vladimir Pinto, Amazon Watch, Second Public Hearing)*

Governments have also facilitated financing by bypassing due diligence. In Peru’s Lot 64, both prior consultation and environmental impact assessments were deliberately excluded—violating ILO Convention 169 and national law.

### 1.3.3 Key Banks and Case Studies

- **Citibank:** Largest financier, responsible for 26% of all transactions in the past 15 years. Key supporter of Petroperú and Petroecuador, and led bond issuances for new drilling. In 2023, granted USD 125 million to Hunt Oil Peru despite repeated Indigenous rights violations.
- **JPMorgan Chase:** In 2023 financed nearly USD 126 million for Ecopetrol and GranTierra in Colombia’s Putumayo, where the Inga people have faced violence and killings linked to oil operations.
- **Bank of America:** financed Ecopetrol, GranTierra, and GeoPark, which expanded operations after acquiring Amerisur—a company with a history of spills, pollution, and repression, particularly against the Siona people.
- **Santander:** Emerged as a key financier after 2017. Its portfolio includes Peru’s Talara refinery and Brazil’s Eneva SA (Parnaíba complex, Jaguaritica II), despite judicial calls for suspension over Indigenous rights violations.
- **Itaú Unibanco:** Largest private-sector financier in the Amazon, with USD 1.68 billion in project financing (2018–2022), including USD 1.3 billion in bond underwriting for Eneva SA. Major sponsor of PetroBras’ offshore operations at the mouth of the Amazon.

*(Testimonio de Martyna Dominiak, Stand.earth, segunda audiencia pública)*



Credit: Amazon Watch

### 1.3.4 Conclusion

The financing of oil and gas expansion in the Amazon is driven by a concentrated group of global banks, whose practices—shielded by opaque financial structures, weak safeguards, and greenwashing narratives—enable extractive activities to persist unchecked.

These flows constitute one of the principal enablers of fossil fuel expansion in the Amazon, reinforcing a model that disregards Indigenous rights, perpetuates violence, and accelerates ecological collapse. Unless urgent measures are taken to redirect financial flows, the Amazon will remain a frontline sacrifice zone for the global financial system, undermining both international climate commitments and the human rights of its peoples.

## 1.4 Debt Trap and Global Demand Dynamics

### 1.4.1 Structural Link Between Debt and Extractivism

The Inquiry finds that the exploitation of non-renewable resources in the Amazon biome is structurally linked to the debt dynamics of Amazonian countries. This relationship is central to understanding why oil and gas exploitation continues to be enabled and promoted across the region.

Public debt in Amazonian countries has risen sharply since the COVID-19 pandemic, severely constraining development choices. Latin America has recorded the highest debt growth globally, forcing governments to allocate more resources to debt servicing than to critical investments in health, education, and infrastructure. Rising interest rates and relatively low economic growth compound this trend (Written submission: Debt and Forest Risk Connections, Earth Insight).

As a result, many Amazonian countries rely heavily on extractive industries to generate foreign currency for debt repayment. Oil, gas, and mining already account for significant portions of national GDP—above 23% in Bolivia and Suriname, and around 17% in Ecuador and Peru in 2023 (Testimony of Carola Mejía, Latin-dadd, Second Public Hearing). State-owned companies are central to this process, as their revenues are often directly channeled toward debt servicing.

With traditional extractive zones increasingly saturated, pressure is mounting to expand into intact areas of the Amazon biome, threatening Indigenous and local peoples. The expansion of new oil, gas, and “transition mineral” frontiers reflects the structural role of debt in perpetuating extractivism.

### 1.4.2 The Debt–Extractivism Vicious Cycle

The Inquiry documents a vicious cycle of debt and extractivism that reinforces itself through the following mechanisms:

- **Social underinvestment and renewed debt** – Prioritizing debt repayment over health, education, and infrastructure forces renewed borrowing to cover essential needs, deepening dependence on extractive revenues.
- **Economic dependence** – Failure to diversify economies locks countries into fossil fuel exports as their main source of foreign exchange. This perpetuates ecological harm while preventing long-term alternatives.
- **State-owned oil debt** – Borrowing by state-owned companies, such as Petroperú and Petroecuador, creates “carbon lock-in” by obligating prolonged fossil fuel production, as exemplified by the Talara refinery in Peru.
- **Unfavourable renegotiations** – High debt levels increase vulnerability to creditor pressure. In Suriname, renegotiations resulted in conditions that forced oil industry expansion, costing more than the original debt. IMF and other creditors have shaped these outcomes.
- **Credit rating coercion** – Credit rating agencies such as Moody’s exert significant influence. In Ecuador, following the 2023 referendum rejecting oil and mining in protected areas, Moody’s threatened a downgrade if the result was honoured, prioritising creditor interests over democratic and environmental rights.

Meanwhile, Amazonian countries—though least responsible for the climate crisis—remain among the most vulnerable to its impacts. Public spending on the environment is under 1% of national budgets in Colombia, Peru, and Suriname, while debt servicing consumes 11–20% (Carola Mejía, Latindadd, Second Public Hearing). Extreme weather events further increase borrowing needs while lowering credit ratings, thereby raising borrowing costs.

Even international climate finance has worsened debt dynamics. In Latin America, 81% of climate finance arrives as loans—70% of them non-concessional—deepening fiscal pressure and reinforcing extractivism (Carola Mejía, Latindadd, Second Public Hearing).

### 3.4.3 Global Asymmetries and Structural Barriers

The debt crisis is inseparable from global asymmetries. Northern countries—historical climate debtors and primary polluters—also dominate financial institutions that lend to Amazonian states and finance oil companies. The global financial architecture thereby perpetuates a cycle in which debt, extractivism, and ecological destruction reinforce one another.

Breaking this cycle is nearly impossible under current conditions due to:

1. The structural imbalance in bargaining power between developing and developed countries.
2. Creditors’ vested interest in maintaining debt as a tool of economic and political control.
3. Ongoing pressure to exploit Amazonian resources, particularly heavy crude destined for consumption in the Global North.

#### **The Inquiry concludes that structural reforms are required to break this destructive link. These include**

- Comprehensive debt cancellation tied to climate and biodiversity goals.
- Establishment of non-debt-creating finance mechanisms such as grants and climate reparations.
- Recognition of the ecological debt owed by the Global North to the Amazon region.

Absent such measures, Amazonian countries will remain trapped in debt-driven exploitation, undermining both climate stability and the rights of the peoples who have protected the rainforest for millennia.

## 1.5 Who Buys Amazonian Oil

The expansion of the oil industry in the Amazon is sustained not only by financing and government policy but also by consistent demand from international buyers.

The United States has emerged as a principal destination for Amazonian crude oil, directly implicating it in hydrocarbon expansion and the resulting pressures on the biome and its peoples. Amazonian crude is particularly valuable to U.S. refineries, where it is blended with domestically produced light oil for processing.

A 2021 study (Destinos Vinculados, Amazon Watch), found that:

- 49% of traceable Amazonian oil exports were directed to California refineries.
- 17% were destined for other parts of the United States.
- In total, 67% of Amazonian oil exports went to the U.S. market.

Ecuador is the main supplier, accounting for up to 90% of these exports. Notably, Ecuador is also among the largest recipients of financing from U.S. financial institutions, particularly Citibank, which has played a central role in enabling this trade (Testimony of Carola Mejía, Latindadd, Second Public Hearing).

## 1.6 Impact of Financing

### 1.6.1 Financing has left an impossible debt to pay

Over the past two decades, a total of **USD 23 billion** has been allocated exclusively by banks to the direct financing of oil and gas exploitation in the Amazon. This enormous investment has resulted in **negative social, environmental,**

**fiscal, and economic impacts** whose costs far exceed the initial financing and are virtually impossible to repay.

The costs of environmental damage—particularly from oil spills and long-standing liabilities—dwarf the total value of direct investment. For instance, in northern Peru alone, remediation of the first 146 contaminated sites in one block requires USD 1.5 billion (approximately 7% of the total direct financing in the past 20 years). Yet this represents only a fraction of the damage: in the same system, there have been 831 oil spills, 3,256 officially recognized environmental liabilities, and 1,900 additional impacted sites documented by Indigenous peoples.

(Testimony of Vladimir Pinto, Amazon Watch, Second Public Hearing).

If remediation costs were fully accounted for, the oil and gas sector in the Amazon would prove to be an economic failure for both states and companies. Data shows:

- **Ecuador:** 1,584 oil incidents recorded between 2012–2022.
- **Peru:** 831 oil spills documented in the northern Amazon system alone.
- **Colombia:** 98 oil incidents recorded between 2015–2022.

(Mongabay reports, 2012–2022)

In total, **2,513 oil incidents in three Andean-Amazonian countries over 15 years** have left tens of thousands of unresolved liabilities. These numbers exclude Brazil, Bolivia, Venezuela, Guyana, and Suriname; underreport many incidents; and reflect only the most recent 15 years of monitoring. The true scale is therefore significantly greater.

### 1.6.2 Other Impacts to Highlight

Financing every dollar of oil and gas activity in the Amazon also translates into direct harm to Indigenous peoples.

Table 1. Indigenous Peoples Affected by Bank-Financed Companies.

Bank	Key companies	Indigenous peoples affected by companies financed by banks
Citibank	Petroperú, PetroEcuador, Hunt Oil, Hunt Oil Perú, Geopark, Eneva SA	Achuar, Chapra, Wampis, Nahua, Nanti, Kirineri, Matsigenka, Mashco-Piro, Siona, Waorani, Tagaeri y Taromene, Mura, Mundurukus, Gaviões
JPMorganChase	Petroperú, Hunt Oil Perú, GeoPark, Gran Tierra	Achuar, Chapra, Wampis, Nahua, Nanti, Kirineri, Matsigenka, Mashco-Piro, Siona, Inga
Itaú Unibanco	Eneva SA	Mura, Mundurukus, Gaviões
Credicorp Capital Peru	Hunt Oil Perú, Perú LNG	Nahua, Nanti, Kirineri, Matsigenka, Mashco-Piro
Banco Santander	Petroperú, Eneva SA	Achuar, Chapra, Wampis, Mura, Mundurukus, Gaviões
Bank of America	Petroperú, Hunt Oil, Hunt Oil Perú, GeoPark, Gran Tierra	Achuar, Chapra, Wampis, Nahua, Nanti, Kirineri, Matsigenka, Mashco-Piro, Siona, Inga
HSBC	Petroperú, Gran Tierra	Achuar, Chapra, Wampis, Inga
Banco Bradesco	Eneva SA	Mura, Mundurukus, Gaviões
BBVA	Petroperú	Achuar, Chapra, Wampis, Mura, Mundurukus, Gaviões
BNDES	Eneva SA	Mura, Mundurukus, Gaviões

Source (Testimony of Martyna Dominiac, Stand.earth, Second Public Hearing)



Credit: Amazon Watch

Beyond communities, states themselves are heavily burdened. Two additional systemic impacts were highlighted:

**A. Remediation Costs:** Governments are forced to shoulder the costs of environmental cleanup for which companies have not been held accountable. In Peru alone, **USD 1.5 billion** is needed to remediate the first 146 most impacted sites.

**B. Institutional Corruption:** Financing the extractive chain has facilitated corrupt practices. In Ecuador, the **Gunvor Group scandal** revealed how energy traders, financed by banks, bribed officials to maintain oil expansion in the Amazon.

(Greenwashing the Amazon Report, written submission)



Credit: Amazon Watch

### 1.6.3 Case Study: The Talara Refinery in Peru

The **Talara Refinery project** illustrates how financing deepens debt entrapment, state dependence, and rights violations.

- Begun in 2014 to expand refining capacity from 45,000 to 90,000 barrels per day.
- Investment costs ballooned from **USD 2.73 billion (2014) to USD 6.53 billion (2024)**.
- Despite this, oil extraction in Peru has declined and now produces less than 50,000 barrels/day.

This debt has forced Petroperú and the Peruvian state to intensify oil exploration with **lower social and environmental safeguards**, creating a **carbon lock-in** and amplifying pressures on Indigenous territories. Free, prior, and informed consent processes are often absent or violated.

The project was financed through bonds, syndicated loans, and capital contributions from major banks, including **HSBC, JPMorgan Chase, Banco Santander, BBVA, BNP Paribas, Citibank, Deutsche Bank, Bank of America, and Goldman Sachs**.

A worrying new development links Peru's debt spiral to Ecuador. To sustain Talara's refinery capacity, financiers are exploring transboundary oil transport from Ecuador to Peru, increasing risks of territorial conflict and rights violations for Indigenous peoples in both countries.

## 1.7 Positive Signs

Not all financing trends are negative. **HSBC** has committed since 2022 to exclude oil and gas financing in 100% of the Amazon biome. One year later, no transactions were recorded, and its policy explicitly prohibits financing of projects or companies with substantial activities in sensitive ecosystems such as the Amazon.

While gaps remain—particularly regarding financing of energy traders such as Gunvor, Vitol, and Shell—HSBC's policy shift demonstrates that banks can align their practices with climate imperatives. This provides a precedent and opportunity for other financial institutions to follow suit.

*(Testimony of Martyna Dominiac, Stand.earth, Second Public Hearing)*

# 02

## PARLIAMENTARIANS' ROADMAP FOR A FOSSIL-FREE AMAZON

### The Urgency of a Roadmap

The Amazon is approaching a **tipping point** that could trigger irreversible ecological collapse, with grave consequences for global climate stabilization. Parliamentarians recognize that humanity must make a collective commitment to **halt activities that degrade this biome**.

This Roadmap presents a set of concrete policy and governance alternatives to the extractivist development model. It proposes clear pathways for **phasing out hydrocarbons and mining**, while **strengthening Indigenous stewardship**, advancing a **socio-bioeconomy**, and fostering **international cooperation** for a just transition.

#### 2.1 Moving Beyond the Extractivist Model

For decades, Amazonian economies have been shaped by state-led extractivism —agribusiness, livestock, mining, and hydrocarbons—that ignored ecological and cultural dynamics. The consequences include:

- **Ecological losses:** Each hectare of forest lost represents **USD 8,000–15,000** in ecosystem services (climate regulation, biodiversity, pollination, soil quality).  
(Joaquín Carrizosa, Pan-Amazonian Bioeconomy Network, Third Public Hearing)
- **Cultural erosion:** The destruction of Indigenous knowledge, governance, and traditions, which are essential for conservation.  
(Oscar Daza, Korebaju Indigenous person, Colombian Amazon, Third Public Hearing)
- **Social injustice:** Predominantly foreign companies extract resources for export, leaving Amazonian populations with poverty, inequality, and weakened rights.
- **Policy failure:** Bioeconomic initiatives often replicated extractive logics, undermining biodiversity and resilience.

**Parliamentarians underscore that a fundamental shift is required:** from externally driven extraction to models rooted in **Indigenous stewardship** and **ecological integrity**.

## 2.2 Indigenous Ways of Life as the Cornerstone of Protection

Indigenous Peoples and Local Communities (IPLCs) have maintained the Amazon's ecological balance through ancestral practices for millennia. Their economies—rotational agriculture, artisanal fishing, handicrafts, ecotourism—already embody sustainability.

Policy priorities include:

- **Legal recognition and enforcement of territorial rights** (land titling, demarcation, Indigenous Territorial Entities).
- **Declaring Indigenous Territories and territories of peoples in voluntary isolation as exclusion zones** for extractive industries.
- **Direct financing** to Indigenous Peoples to strengthen governance, knowledge systems, and “life plans.”
- **Ensuring ecological connectivity** by approving economic projects only under Indigenous territorial governments.

As emphasized by Indigenous leaders:

**«Land is not just land—it is territory, which includes water, fauna, flora, governments, life plans, and balance with all beings».**

## 2.3 Building a Socio-Bioeconomy

The socio-bioeconomy is a viable and **just alternative** to extractivism. It promotes biodiversity-based production systems that respect ecological limits, strengthen Indigenous governance, and distribute economic benefits fairly.

Core features:

- Sustainable use of biodiversity with minimal negative externalities.
- Integration of Indigenous knowledge and community participation.
- Long-term vision aligned with conservation and cultural continuity.
- Greater economic returns compared to extractive sectors.

Evidence shows that Brazil's socio-bioeconomy contributes **USD 2.2 trillion to GDP**, with potential to reach **USD 7 trillion by 2050** with policy support. However, high failure rates of projects reveal the need for:

- Supportive public policies across Amazonian states.
- Direct financing and market access for community-led enterprises.
- Coordination among social organizations, governments, and international partners.

With adequate support, the **socio-bioeconomy could expand tenfold by 2035**, becoming the region's principal economic model.

*(Joaquín Carrizosa, Tercera Audiencia Pública)*

## 2.4 International Cooperation and Legal Frameworks

Although fossil fuels are the leading driver of climate change, the **Paris Agreement does not explicitly regulate extraction**. Recent advances—such as the **Global Stocktake at COP28** and advisory opinions from the **International Court of Justice and Inter-American Court of Human Rights**—provide a legal foundation for a **Fossil Fuel Non-Proliferation Treaty (FF-NPT)**.

Such a treaty should:

- Establish a **fair, equitable plan** to phase out oil, gas, and coal.
- Mobilize funds from developed countries and corporations.
- Remove barriers to financing just transitions.
- Diversify economies of fossil-dependent countries.
- Ensure **transparency and accountability** of financial flows.

Given its planetary role, the Amazon should be recognized as a **protected territory under international law**, prioritized in global cooperation frameworks, and positioned as the first biome free from fossil fuel and mineral expansion.

## 2.5 Financial Mechanisms to Leave Fossil Fuels Underground

With only three years left before exhausting the **1.5°C carbon budget**, nearly all fossil fuel reserves must remain underground. To achieve this, parliamentarians examined innovative financial instruments such as **Leaving It in the Ground (LINGO) incentive deals (LIDs)**, and mechanisms including:

- **Climate Bailout:** leveraging central banks to absorb stranded asset risks.
- **Special Drawing Rights (SDRs):** deploying IMF reserve assets exclusively for energy transition.

Such tools can:

- Avoid debt or inflation while protecting nature.
- Generate new public revenue.
- Foster stronger cooperation between developed and developing states.

## 2.6 The Phase-In of Renewables: Shifting the Paradigm

Safeguarding the Amazon's ecological and cultural **connectivity** is essential for sustainable human development. Energy projects must respect water, nutrient, and carbon cycles at regional and global scales.

### Hydroelectric Projects: A False Solution

Over **1,000 planned hydroelectric dams** threaten Amazonian connectivity. Located mainly at headwaters, they disrupt flows of water, sediments, and fish, while releasing methane from stagnant waters. (Marielos Peña-Claros, Scientific Panel for the Amazon, Third Public Hearing)

Dams impose severe social and ecological costs: reduced soil fertility, intensified mercury pollution, collapsing fisheries, and electricity exported elsewhere while local communities face energy poverty.

### Decentralized Renewables for the Amazon

True solutions lie in **decentralized, community-centered renewables**, including:

- Solar photovoltaic with storage,
- Small-scale hydrokinetic turbines,
- Biomass-based microgrids.

Such systems strengthen energy sovereignty, avoid deforestation from transmission lines, and align with a **just transition**.

## 2.7 Colombia: A Historic Opportunity for Climate Leadership

### Declining Oil Production in Putumayo

Oil production in the Colombian Amazon is in steady decline. By 2035, Putumayo's production is projected to fall to one-third of current levels, with proven reserves lasting fewer than five years. Investor interest is weak, constrained by security risks, poor infrastructure, and the global shift away from oil.

*(Fernando Patzy, Natural Resources Governance Institute, Third Public Hearing)*

Hydrocarbons dominate Putumayo's economy (28%) and royalties account for 11% of GDP. Declining revenues risk deepening reliance on illicit economies.

*(Juliana Peña, Natural Resources Governance Institute, Third Public Hearing)*

### The Unviability of Expansion

According to the National Hydrocarbons Agency, **28% of the Colombian Amazon—14.1 million hectares—is covered by oil blocks**, threatening:

- **Intact forests:** 57% of blocks overlap, endangering 20% of remaining intact forests. IPLC territories: Nearly 70% of territories are under threat.
- **Biodiversity:** 430,000 hectares of key biodiversity areas and 10,000 hectares of protected areas.
- **Carbon stocks:** Potential emissions 10.7 times higher than Colombia's NDC target.

*(Ignacio Arróniz, Earth Insight, Third Public Hearing)*

From an economic perspective, expansion is uncompetitive. In Paris-aligned scenarios, **97% of reserves are unviable**, with average net present values of -USD 74 to -USD 213 billion.

### A Bold Opportunity

Parliamentarians recognize Colombia's historic opportunity to **withdraw all Amazon unassigned oil blocks from the Amazon**.

Doing so would:

- Protect Indigenous and local communities.
- Enable a just energy and fiscal transition.
- Position Colombia as a **regional and global leader** in aligning development with climate goals.

### Conclusion

The Amazon stands at the frontline of the global climate struggle. Parliamentarians across the basin and worldwide must act decisively to:

- End fossil fuel expansion in the Amazon.
- Recognize Indigenous Peoples as central guardians of the biome.
- Build socio-bioeconomies as alternatives to extractivism.
- Secure international cooperation, legal frameworks, and financing for just transitions.

Only by adopting this roadmap can we ensure that the Amazon remains a living, thriving biome—safeguarding climate stability and the rights of its peoples for generations to come.

### Recommendations of the Global Parliamentarians' Inquiry

In light of the findings presented, the Inquiry recommends:

1. **Immediate Moratorium on Hydrocarbon and Mining Expansion** in intact areas of the Amazon biome, with priority given to Indigenous territories and areas of peoples in voluntary isolation.
2. **Recognition of Indigenous Territories and Governance Structures** as central to Amazon protection, including legal titling, demarcation, and guaranteed financial support for self-determined "life plans."

3. **Transition Toward a Socio-Bioeconomy** by scaling direct financing and public policies that strengthen biodiversity-based production, enhance market access, and ensure equitable benefit-sharing.
4. **Development of a Fossil Fuel Non-Proliferation Treaty (FF-NPT)** recognizing the Amazon as a planetary common, with binding commitments to phase out fossil fuel production and finance just transitions.
5. **Deployment of Innovative Financial Mechanisms**—including LINGO agreements, Climate Bailout instruments, and targeted use of Special Drawing Rights—to incentivize leaving fossil fuels underground without exacerbating sovereign debt.
6. **Shift from Large-Scale Hydroelectric Dams to Decentralized Renewable Energy Systems** tailored to Amazonian realities, ensuring energy sovereignty for Indigenous and local communities.
7. **Withdrawal of Amazon Oil Blocks in Colombia and Across the Basin** from future contracts, paired with just fiscal and energy transitions, to demonstrate regional leadership and global climate responsibility.
8. **Reform of International Finance and Trade Rules** to eliminate structural debt dependence, prioritize grants over loans in climate finance, and recognize the ecological debt owed by the Global North to the Amazon.
9. **Establishment of a Parliamentary Monitoring Mechanism** to oversee implementation of these recommendations, ensuring accountability, transparency, and the participation of Indigenous and local communities.

First Public Hearing. Cali, Colombia 2024



# PARLIAMENTARY DECLARATION ON HALTING FOSSIL FUEL EXPANSION IN THE AMAZON



Credit: Ministry of Environment of Colombia

## Preamble

We, the Parliamentarians for a Fossil Free Future, express our **deep concern** at the continued expansion of the oil and gas frontier in the Amazon. The evidence of ecological destruction, cultural erosion, social injustice, and financial unsustainability is overwhelming.

In the context of a **global climate emergency**, halting further hydrocarbon expansion in the Amazon is the minimum responsibility of the eight Amazonian governments.

Recognizing that the Amazon is a **vital planetary ecosystem**, regulating hydrological, climatic, and atmospheric cycles worldwide, the Inquiry issues the following recommendations for governments, parliaments, financial actors, and the international community. Together, these actions can make the **Amazon the world's first zone free from fossil fuel expansion**.

## 1. To Halt Industry Expansion

### For Amazonian Governments:

- Archive oil blocks that have not yet been contracted.
- Eliminate direct and indirect subsidies to oil and gas companies operating in the Amazon.
- Prohibit hydrocarbon projects in Indigenous, Afro-descendant, and local community territories without **free, prior, and informed consent (FPIC)** in line with international standards.
- Frame national phase-out policies within the global imperative of keeping the Paris Agreement goals alive, raising the investment risks of Amazon oil and gas projects.

### For Parliaments:

- Foster inter-parliamentary cooperation among Amazonian legislators, and with counterparts in the G7, China, and other countries, to curb state-backed support for hydrocarbon expansion in the biome.

### For Financial Institutions:

- Exclude 100% of the Amazon biome from financing, investment, insurance, and reinsurance related to fossil fuel projects.

### On Sovereign Debt:

- Governments must seek coordinated debt relief and restructuring mechanisms to reduce extractive pressures.
- Define the Amazon as a “global priority area” where financing for extractive projects is excluded.

## 2. To Strengthen Oversight and Accountability

### For Legislators and Governments:

- Ensure compliance with constitutional and international obligations on prevention, remediation, justice, and non-repetition for affected communities.
- Integrate scientific evidence and human rights findings into multilateral and bilateral negotiations.
- Enact due diligence and corporate accountability legislation to prevent abuses across global supply chains.
- Establish independent oversight bodies with the authority to investigate and sanction human rights and environmental violations.
- Require companies to guarantee transparent, accessible information for communities prior to any operation.

### For International Partners (North America, Europe, China):

- Adopt laws prohibiting financing mechanisms that enable hydrocarbon extraction in the Amazon.
- Strengthen regulatory frameworks to ensure transparency, due diligence, and accountability in financial flows connected to Amazon oil and gas.

### For Amazonian Legislatures:

- Mandate that oil and gas companies—state-owned and private—bear full responsibility for environmental remediation and rehabilitation, without recourse to public funds.

## 3. To Enable a Planned and Just Exit

### For Governments:

- Develop a coordinated regional strategy within the **Amazon Cooperation Treaty Organization (ACTO)**, with clear timelines, financial requirements, and a roadmap for phasing out fossil fuel exploitation.
- Enact public policies that strengthen Indigenous governance, autonomy, and economies, ensuring FPIC and the right to reject extractive projects.
- Harmonize conservation and economic policies in non-Indigenous territories with Indigenous governance systems.
- Promote **socio-bioeconomic models** that sustain ecological connectivity and Indigenous knowledge systems, supported through national budgets and development plans.
- Initiate fiscal and economic transformation in oil-producing territories to reduce dependence on extractive revenues.

### On Energy:

- Promote non-conventional renewable energy (e.g., solar, hydrokinetic, biomass) tailored to Amazonian ecosystems and communities.
- Advance electrification in the transportation sector, including in the Amazon, to reduce fuel demand.
- Halt new hydroelectric projects, given their ecological and social harms, and prioritize decentralized, low-impact alternatives.

## 4. To Strengthen International Cooperation

### For the International Community:

- Recognize and prioritize the Amazon as a **global non-expansion zone** for fossil fuels, given its planetary role.
- Support negotiations for a **Fossil Fuel Non-Proliferation Treaty (FF-NPT)**, ensuring that the Amazon is central to global commitments.
- Collaborate with Amazonian governments to redefine debt and financing mechanisms that prevent extractive dependence and safeguard the biome.
- Promote debt cancellation in order to:
  - Free fiscal capacity for Amazon protection.
  - Prevent reliance on extractive industries for debt repayment.
- Support Amazonian governments in joining the **Financial Incentives for Leaving Fossil Fuels Underground (LIDs) Platform**, unlocking resources to phase out fossil fuels, scale renewable energy, and generate sustainable public revenues.

## Conclusion

The Amazon is at a crossroads. Parliamentarians affirm that a **planned and just exit from fossil fuels** is possible and necessary. The roadmap presented herein provides a foundation for legislative, governmental, financial, and international action.

By acting with urgency and unity, we can secure the Amazon as the world's first zone free from fossil fuel expansion—preserving its ecological integrity, upholding Indigenous rights, and safeguarding global climate stability.





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A FOSSIL-FREE FUTURE