Agreement on Prioritization of Pilots on the SREP Reserve List, Approval of Tanzania as Seventh SREP Pilot Country, and Request for Proposal for SREP Pipeline Management

The Sub-Committee reviewed document SREP/SC.IS.2/6, Prioritization of Pilots on the SREP Reserve List, and agrees:

a) to accept the prioritization of the reserve list countries that results from applying the indicators that were previously applied to guide the allocation of resources to the initial SREP pilot countries, recognizing that the indicators could be improved but noting that the results were largely the same even when some of the indicators were not used or different weightings were applied;

b) that, when available, SREP funding to finance the implementation of the investment plans should be provided to countries, in the priority order and with the indicative allocations below, consistent with the indicative allocations that were determined for the initial six pilot countries:

1. Tanzania USD 25 – 50 million
2. Liberia USD 25 – 50 million
3. Yemen USD 25 – 40 million
4. Armenia USD 25 – 40 million
5. Pacific region USD 25 – 30 million
6. Mongolia USD 25 – 30 million

c) recalling its decision authorizing funding for the preparation of investment plans by countries on the reserve list, to review proposed investment plans from the countries on the reserve list at the first Sub-Committee meeting after a plan is available with a view to endorsing it as a basis for the further development of projects in the investment plan pending availability of resources;

d) that further development of projects in an endorsed investment plan will be authorized, in the priority order listed in sub-paragraph (b) above, provided that sufficient funds are pledged to the SREP to cover the full funding of each investment plan up to the maximum indicative allocation;

e) that it would be useful if additional funds could be mobilized for funding a “challenge” reserve to finance projects and programs above the indicative
allocations in sub-paragraph (b) in accordance with criteria agreed by the Sub-Committee;

f) approves and welcomes Tanzania as the seventh SREP pilot country, and notes that once the investment plan for Tanzania is endorsed, the Government of Tanzania and the MDBs may initiate work to develop the projects foreseen in the investment plan, recognizing that SREP currently has over USD 60 million in pledged funds that have not yet been allocated to existing pilots or other activities in addition to the reserve fund already set aside; and

g) that the CIF Administrative Unit should prepare, in consultation with the MDB Committee, a proposal for the management of the SREP pipeline in such a way as to ensure the effective and efficient use of SREP resources for review at the next Sub-Committee meeting during the week of April 30, 2012.