Approval of FIP funding for Forests and Climate Change Project in Mexico

The FIP Sub-Committee takes note of the project proposal, *Mexico Forests and Climate Change Project*, and the requested allocation of USD 25.66 million in FIP grant resources and USD 16.34 million in FIP concessional resources submitted by the Government of Mexico.

The FIP Sub-Committee also takes note of the total budget of USD 840,000 for MDB project preparation and supervision services and the request for a final tranche of USD 420,000 for such services to be provided by the World Bank.

The Sub-Committee requests that the project proposal be circulated for further review by mail and agrees that if no objection to the approval of FIP funding for the project is received by close of business on November 4, 2011, the requested funding will be approved.

The Sub-Committee agrees that the expedited procedures applied to approving FIP funding for this project are exceptional, and this should not set a precedent. The Sub-Committee expects FIP pilot countries and the MDBs to provide the Sub-Committee with sufficient time to review project and program proposals consistent with the *FIP Operational Guidelines*.