

Endorsement of revised CTF Investment Plan for Ukraine

Recalling its endorsement in March 2010 of the CTF Investment Plan for Ukraine, the Trust Fund Committee reviewed the document, CTF/TFC.11/8, *Revised CTF Investment Plan for Ukraine*, submitted by the Government of Ukraine in collaboration with EBRD and the World Bank Group. The Committee takes note of the proposed revisions to the *CTF Investment Plan for Ukraine*, including the cancellation of the project concept entitled, *Zero Emissions Power from the Gas Network*, and the reallocation of USD 100 million in requested CTF funding proposed for that project to the other three projects originally foreseen in the plan addressing renewable energy, energy efficiency, and smart grids. The Committee endorses the revised plan as a basis for the further development of the proposed project and program concepts, subject to comments submitted in writing by May 24, 2013. The Committee confirms the calendar for project development, including Trust Fund Committee and MDB approvals, and requests that the proposed projects and programs be submitted to the Trust Fund Committee for funding approval by the end of March 2014.

The Committee takes note of the continued request for an indicative allocation of USD 350 million in CTF funding to support the Ukraine investment plan, recalling that the approval of CTF funding by the Committee is dependent on the submission of high quality project or program proposals. The Committee requests the MDBs to work closely with the stakeholders in Ukraine to expedite the development of the proposals for timely submission to the Committee for approval of CTF funding.