

Approved at SREP SC meeting November 1, 2011

Endorsement of SREP Investment Plan for Honduras

The SREP Sub-Committee, having reviewed the *Investment Plan for Honduras* (document SREP/SC.6/6),

a) endorses the investment plan as a basis for the further development of the projects foreseen in the plan and takes note of the requested funding of USD 30 million in SREP funding from the indicative allocation to Honduras. The Sub-Committee requests the Government of Honduras, in the further development of the proposed projects, to take into account comments submitted by Sub-Committee members by November 15, 2011.

b) reconfirms its decision on the allocation of resources, adopted at its meeting in November 2010, that all allocation amounts are indicative for planning purposes and that approval of funding will be on the basis of high quality investment plans and projects. The range of funding agreed for Honduras under the indicative allocation is up to USD 30 million in SREP resources.

c) further reconfirms that a reserve from the pledges to SREP as of November 2010 has been established, and that the Sub-Committee will agree on allocations from the reserve to project proposals included in the investment plans once the investment plans for all six pilot countries have been endorsed and the Sub-Committee has approved criteria for allocating the reserve amount.

d) invites members to submit written comments on the plan to the Administrative Unit by November 15, 2011, and requests the Government of Honduras and the MDBs to prepare a note addressing the comments and questions of the members, including those to be submitted in writing. In submitting comments, members are invited to indicate strategic concerns they wish to see addressed in the note as distinct from comments that are to be taken into consideration in the further development of the proposed projects. The comments will be made publicly available on the CIF website.

e) approves a total of USD 600,000 in SREP funding as preparation grants for the following projects to be developed under the Investment Plan:

i. USD 300,000 for the project “*Component 2 – Grid-Connected RE Development Support (ADERC)*” (IDB)

ii. USD 300,000 for the project “*Component 3 – Sustainable Rural Energization (ERUS)*” (World Bank)

f) takes note of the estimated budget for MDB project preparation and supervision services for projects included in the Investment Plan and approves a first tranche of funding for such preparation and supervision services as follows:

i. USD 214,000 for “*Program A*”: *Component 1-FOMPIER and Component 3-ERUS* (IBRD)

ii. USD 250,000 for the “*Program C*”: *Component 1-FOMPIER and Component 2-ADERC* (IDB public sector)

iii. USD 221,000 for the “*Program D*”: *Component 2-ADERC and Component 3- ERUS* (IDB private sector).