

September 24, 2013

Approval by mail: Clean Technology Fund Investment Plan for Chile – Revision

Dear CTF Trust Fund Committee members:

Please find attached the *Revised Investment Plan for Chile*, submitted by the Government of Chile, the Inter-American Development Bank (IDB) and the International Bank for Reconstruction and Development (IBRD), for your review and endorsement.

The CTF Trust Fund Committee is requested to approve the following decision:

Recalling its endorsement in May 2012 of the *CTF Investment Plan for Chile*, the Trust Fund Committee reviewed the *Clean Technology Fund Investment Plan for Chile – Revision* (September 2013), submitted by the Government of Chile in collaboration with the Inter-American Development Bank and the World Bank Group. The Committee takes note of the proposed revisions to the *CTF Investment Plan for Chile* and the proposed reallocation of USD 33 million in CTF funding from the *Concentrated Solar Power Plant (CSPP)* project to a new program entitled, *Geothermal Risk Mitigation Program (MiRiG)*.

The Trust Fund Committee endorses the revisions as a basis for the further development of the proposed activities for CTF funding, notes that the total indicative allocation after the revisions remains at USD 200 million in CTF funding, and recalls that the approval of CTF funding by the Committee is dependent upon the submission of high quality project or program proposals. The Committee further takes note of the intention of the Government of Chile and the MDBs to submit to the Trust Fund Committee for funding approval the Financial Instrument Component of MiRiG (with IDB) by January 2014 and the Technical Assistance Component of MiRiG (with IBRD) by May 2014, and requests the MDBs to work closely with Chile to expedite the development of the new program for timely submission to the Committee.

If we do not receive an objection to this proposed decision by close of business on **October 8, 2013**, the decision will be approved.

Sincerely,

Patricia Bliss-Guest
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CIF Administrative Unit
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