

Approved at the SREP SC meeting on May 13, 2015

ENDORSEMENT OF THE SREP INVESTMENT PLAN FOR NICARAGUA

The SREP Sub-Committee, having reviewed document SREP/SC.13/6, *SREP Investment Plan for Nicaragua*,

- a) endorses the investment plan as a basis for the further development of the projects and programs foreseen in the plan and takes note of the request for USD 30 million in SREP funding, consisting of USD 16.5 million in grant financing and USD 13.5 in non-grant financing. The Sub-Committee requests the Government of Nicaragua, in the further development of the proposed projects and programs, to take into account comments made at the meeting and any additional written comments submitted by Sub-Committee members by May 29, 2015, and to respond in writing to questions raised during the meeting and in subsequent written comments by July 1, 2015;
- 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;
- c) takes note of the estimated budget of USD 428,000 for MDB project preparation and supervision services for the project entitled, *Geothermal Development and Integral Development of Rural Areas Project (IDB)*, and approves USD 214,000 as a first tranche of funding for such services; and
- d) further takes note of the estimated budget of USD 428,000 for MDB project preparation and supervision services for the project entitled, *Geothermal Development Project (IBRD)*, and approves USD 128,000 as a first tranche of funding for such services.