



Approved Decision

Dear CTF Trust Fund Committee members,

We are writing regarding the document entitled, *Revised Indonesia Accelerating Coal Transition (ACT) Investment Plan*, submitted for your review and approval.

The time period provided for submission of any objections to the decision has now expired. No objections were received. We are, therefore, pleased to inform you that the following decision is now approved:

The CTF Trust Fund Committee, having reviewed the revised Investment Plan for Indonesia for the CIF Accelerating Coal Transition (ACT) , dated May 12, 2023, endorses the Investment Plan as a basis for the further development of the projects foreseen in the plan and takes note of the total requested funding of USD 500 million, inclusive of project preparation grants and MPIS, to support the following projects:

I. Component 1: Accelerated Retirement of Coal Plants

- a. **USD 149 million for the PLN early retirement program broken down as follows:**
 - i. **USD 50 million for PLN early retirement program**
 - ii. **USD 99 million for PT SMI early retirement program**
- b. **USD 100 million for Private CFPP early retirement program**

II. Component 2: Repurposing, Repowering and Just Transition

- a. **USD 192 million for the Repurposing and Just Transition Program (Phase 1 & 2) broken down as follows:**
 - i. **USD 130 million for CFPP Site Repurposing**
 - ii. **USD 62 million for Just Transition in Coal Regions**
- b. **USD 50 million for the RE Repowering Program (on + off grid) (IFC)**
- c. **USD 9 million for the Reskilling for RE (Prime STeP) (ADB)**

Decision:

Approved Decision Date:

6/16/2023

Decision Name:

Revised Indonesia Accelerating Coal Transition (ACT) Investment Plan

Committee / Fund:

CTF

Document Number:

CTF/TFC.IS.3/04/Rev.1



Proposed Decision

Dear CTF Trust Fund Committee members,

As you will recall, on October 26, 2022, the CTF Trust Fund Committee reviewed the document entitled, *Indonesia Accelerating Coal Transition (ACT) Investment Plan (document CTF/TFC.IS.3/04)*, and decided to endorse the Investment Plan *in principle* subject to the submission of a revised Investment Plan by the Government of Indonesia, that would take into account the comments made by CTF TFC members, for the Committee's further consideration.

Please find attached for your endorsement a revised ACT Investment Plan prepared by the Government of Indonesia with the support of the Asian Development Bank (ADB), World Bank and the International Finance Corporation (IFC) with a request of USD 500 million. A cover letter by the Government of Indonesia including a comments matrix along with a tracked version of the original Plan highlighting the changes are also attached for your reference. In accordance with the CTF Guidelines for Management of Pipeline and Revisions to Investment Plans, the revised investment plan for Indonesia requires endorsement by the Trust Fund Committee.

Decision:

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

The CTF Trust Fund Committee, having reviewed the *revised Investment Plan for Indonesia for the CIF Accelerating Coal Transition (ACT)*, dated May 12, 2023, endorses the Investment Plan as a basis for the further development of the projects foreseen in the plan and takes note of the total requested funding of USD 500 million, inclusive of project preparation grants and MPIS, to support the following projects:

- I. Component 1: Accelerated Retirement of Coal Plants**
 - a. USD 149 million for the PLN early retirement program broken down as follows:**
 - i. USD 50 million for PLN early retirement program**
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- b. USD 50 million for the RE Repowering Program (on + off grid) (IFC)**
- c. USD 9 million for the Reskilling for RE (Prime STeP) (ADB)**

Decision Information

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| Date Submitted to Committee: | 06/01/2023 |
| Decision Name: | Revised Indonesia Accelerating Coal Transition (ACT) Investment Plan |
| Committee / Fund: | CTF |
| Document Number: | CTF/TFC.IS.3/04/Rev.1 |