

CLIMATE INVESTMENT FUNDS

PPCR/SC.10/5
April 13, 2012

Meeting of the PPCR Sub-Committee
Washington, D.C.
April 30, 2012

Agenda Item 6

**STRATEGIC PROGRAM FOR CLIMATE RESILIENCE
FOR THE CARIBBEAN PROGRAM - REGIONAL TRACK**

Proposed Decision by PPCR Sub-Committee

The Sub-Committee reviewed document PPCR/SC.10/5, *Strategic Program for Climate Resilience for the Caribbean Program - Regional Track*, and

- a) endorses the SPCR as a basis for the further development of the projects foreseen in the strategic program and takes note of the requested funding of USD 10.6 million in grant funding;
- b) reconfirms its decisions on the allocation of resources, adopted at its meetings in June 2010 and 2011, that a range of funding for the regional program, consisting of strategic programs for the participating countries and a regional component, should be used as a planning tool in the further development of project and program proposals in participating countries to be submitted to the PPCR Sub-Committee for PPCR funding approval, recognizing that the minimum amount of the range is more likely and that the upper limit of the range will depend on availability of funding. The range of funding agreed for a regional pilot program is USD 60-75 million in grant resources, and USD 36 million in other concessional resources. The Sub-Committee reconfirms its call for contributors and other countries, MDBs and other development partners to seek to mobilize additional resources to allow the full funding of the SPCR;
- c) further recognizes that the quality of the proposed activities will be a significant factor in the funding to be approved by the Sub-Committee when a project proposal is submitted for approval of PPCR funding;
- d) invites the pilot countries and the MDBs to confirm, once all country pilots and the regional track of the regional program have been endorsed and recognizing that the Caribbean regional program is comprised of six country pilots and a regional track of activities, the allocation of resources to each pilot and the regional track, bearing in mind the above range of resources that may be available for the regional program;
- e) approves a total of USD 150,000 in PPCR funding as a preparation grant for the proposed project “*Investment Proposal for the Caribbean Regional SPCR*” (IDB), to be developed under the SPCR;
- f) takes note of the estimated budget for project preparation and supervision services to be provided by the IDB for the project listed in the SPCR and approves USD 200,000 as a first tranche of funding for such preparation and supervision services;
- g) requests the Caribbean Community Climate Change Centre, as the regional PPCR focal point, and the MDBs to take into account written comments submitted by Sub-Committee members by May 11, 2012, in the further development of the project.