

CLIMATE INVESTMENT FUNDS

SREP/SC.IS.1/CRP.1
September 8, 2011

Intersessional Meeting of the SREP Sub-Committee
Washington, D.C.
September 8, 2011

**REVISED PROPOSED DECISION ON AGENDA ITEM 4, SREP INVESTMENT PLAN FOR KENYA
(PROPOSAL BY THE CIF ADMINISTRATIVE UNIT)**

The SREP Sub-Committee, having reviewed the *Investment Plan for Kenya*, (document SREP/SC.IS.1/2/Rev.2),

- 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 USD50 million in SREP funding from the initial allocation to Kenya together with a request for additional funding of USD35 million from the SREP reserve.
- b) The Sub-Committee 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 Kenya is USD25-50 million in SREP resources. The Sub-Committee further reconfirms that a reserve from the current pledges has been established and that the Sub-Committee will allocate funding from the reserve to projects in the investment plans once the investment plans for all six pilots have been endorsed and the Sub-Committee has approved criteria for allocating the reserve amount.
- c) takes note of the estimated budget for project preparation and supervision services for the projects referenced below and approves a first tranche of funding for MDB preparation and supervision services as follows:
 - i. USD175,000 for the project “*200 MW Geothermal (Phase A)*” (African Development Bank).
 - ii. USD175,000 for the project “*200 MW Geothermal (Phase A)*” (World Bank).
 - iii. USD210,000 for the project “*Hybrid Mini-Grid Systems Project*” (World Bank).
- d) requests the Government of Kenya and the MDBs to take into account all written comments submitted by Sub-Committee members by September 30, 2011 in the further development of the projects.