

CLIMATE INVESTMENT FUNDS

CTF/TFC.9/CRP.3

May 3, 2012

Meeting of the CTF Trust Fund Committee

Washington, D.C.

May 3, 2012

PROPOSED DECISION ON AGENDA ITEM 6, PROPOSAL FOR ESTABLISHING TARGETS TO MONITOR DELIVERY OF CTF PROJECTS

**Proposed decision on Agenda Item 6, Proposal for Establishing Targets to Monitor
Delivery of CTF Projects**

The Trust Fund Committee reviewed document CTF/TFC.9/6, *Proposal for Establishing Targets to Monitor Delivery of CTF Projects*, and approves the targets and actions proposed in the document subject to the following amendment and understandings:

- (a) The target for *CTF Funding Approval*, i.e., having CTF funding approved by the Trust Fund Committee for all projects/programs in an endorsed investment plan, is 24 months. However, recognizing that a number of investment plans have already exceeded that target, the Trust Fund Committee requests the CIF Administrative Unit and the MDB Committee to provide to the Trust Fund Committee a schedule for providing updates on such plans over the course of the next 12 months.
- (b) With respect to the endorsed investment plans for Chile, India and Nigeria, the 24 month period will begin at the conclusion of the current meeting.

In approving the targets, the Trust Fund Committee underscores that the targets are indications of the maximum time that should be allowed for achieving each milestone. The Committee encourages countries, MDBs and other stakeholders to strive to reach each milestone in significantly less time than the agreed target so as to ensure an effective and efficient delivery of CIF funds and early achievement of results.