

CLIMATE INVESTMENT FUNDS

SREP/SC.8/2
October 22, 2012

Meeting of the SREP Sub-Committee
Istanbul, Turkey
October 31, 2012

Agenda Item 2

ANNOTATED PROVISIONAL AGENDA

AGENDA ITEM 1. OPENING

1. The meeting will be opened by the Co-Chairs of the SREP Sub-Committee, Evelyn Bautista, the Sub-Committee member from Honduras, and David Kuijper, the Sub-Committee member from the Netherlands.

AGENDA ITEM 2. ADOPTION OF AGENDA

2. A *provisional agenda* for consideration by the meeting of the Sub-Committee has been circulated as document SREP/SC.8/1/Rev.1. The meeting is invited **to adopt** the agenda.

AGENDA ITEM 3. SREP SEMI-ANNUAL OPERATIONAL REPORT

3. The document SREP/SC.8/3, *SREP Semi-Annual Operations Report* has been prepared to provide the Sub-Committee with information on the status of SREP activities, including the endorsement of investment plans and approval of SREP-funded activities. The traffic light system has also been applied as a tool to monitor the delivery of projects using the milestones approved by the Sub-Committee in May 2012.

4. The Sub-Committee **is invited to review and take note** of the progress that has been made in advancing the work of the SREP in the pilot countries.

AGENDA ITEM 4. FOLLOW-UP TO SREP REVISED RESULTS FRAMEWORK

5. In the revised SREP results framework, endorsed by the SREP Sub-Committee and approved by the SCF Trust Fund Committee in May 2012, the following was cited as requiring further work:

- a) It is proposed that the SREP results framework also include a measure of the GHG emission co-benefits associated with an increased supply of renewable energy at the outcome level. Due to the complexity of this issue, and the link to other CIF programs, the Sub-Committee will allow further time for consideration of the metric(s) to be used. A proposal for discussion will be submitted to the Sub-Committee in November 2012 (paragraph 8 of the revised SREP results framework); and
- b) A key supporting factor will be the adoption and implementation of low carbon development plans and/or the enactment of policies, laws and regulations for the promotion of RE. It is proposed that the Sub-Committee will allow further time for consideration of a further indicator to evaluate the enabling environment for renewable energy investments. It is expected that the MDBs will submit a proposal for SREP Sub-Committee consideration in November 2012 (paragraph 9 of the revised SREP results framework).

6. Document SREP/SC.8/4 has been prepared to respond to these requests. The Sub-Committee **is invited to** review the document with a view to (a) **agreeing** to an option that should be followed to measure avoided GHG emissions for SREP projects, and (b) **requesting** the MDBs to provide reports every two years on the progress in strengthening the institutional setting and enabling environment for renewable energy in all SREP pilot countries.

AGENDA ITEM 5. REPORT ON SREP PILOT COUNTRIES MEETING

7. A representative from the SREP pilot countries will make a presentation on the highlights and outcomes of the SREP Pilot Countries Meeting that is scheduled to take place on October 30, 2012. The Sub-Committee is invited to take note of the discussions of the meeting and provide comments on enhancing the implementation of the SREP activities at the country level.

AGENDA ITEM 6. SREP INVESTMENT PLAN FOR MALDIVES

8. Document SREP/SC.8/5 presents the investment plan for Maldives developed by the Government of Maldives with the support of the MDBs. The investment plan will be presented to the Sub-Committee by a representative of the Government of Maldives.

9. The Sub-Committee is **invited to endorse** the investment plan as a basis for the further development of activities proposed in the plan and **to take note** of the request for USD 30 million in SREP funding. The Sub-Committee is also invited to **approve** SREP funding for the two project preparation grants and a first tranche of funding to be provided to the World Bank for project preparation and supervision services associated with one of the projects.

AGENDA ITEM 7. PROPOSAL FOR ALLOCATION OF SREP RESOURCES

10. At its May 2012 meeting, the SREP Sub-Committee requested the CIF Administrative Unit to submit a revised proposal on selecting projects for funding from the SREP reserve for consideration in November 2012, taking into account comments made by the Sub-Committee members during the meeting. The Sub-Committee noted its strong support for the development of a scorecard to assist the Sub-Committee selecting project proposals and a phased approach to approving projects under the reserve.

11. The Sub-Committee **is invited to review** document SREP/SC.8/6, *Proposal for Allocation of SREP Resources*, and **approve** the procedures for allocating reserve resources.

AGENDA ITEM 9. OTHER BUSINESS

12. Members and the Co-Chairs may raise any other business under this agenda item.

AGENDA ITEM 10. CLOSING

13. The meeting is scheduled to close at 5:30 p.m. on Wednesday, October 31, 2012.