

Approved at SREP SC meeting February 1, 2019

### **SREP INVESTMENT PLAN FOR KIRIBATI**

1. The SREP Sub-Committee, having reviewed document SREP/SC.20/6, *SREP Investment Plan for Kiribati*, endorses the investment plan as a basis for the further development of the projects and programs foreseen in the plan and takes note of the request for a total of USD 4.7 million in SREP funding, including:
  - a) USD 3.7 million grant for the project entitled *South Tarawa Renewable Energy Project* (Asian Development Bank); and
  - b) USD 1.0 million grant for preparation of the project entitled *South Tarawa Renewable Energy Project* (Asian Development Bank).
2. The Sub-Committee requests the Government of Kiribati, in the further development of the proposed project, to take into account comments made at the meeting and any additional written comments submitted by Sub-Committee members by February 15, 2019, and to respond in writing to questions raised during the meeting and in subsequent written comments.
3. The SREP Sub-Committee reaffirms:
  - a) 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, and sufficient justification of required project preparation grants, subject to the availability of funds; and its agreement that with the endorsement of the investment plan, the projects identified therein can enter the SREP pipeline.
  - b) Recognizing that the SREP currently does not have sufficient resources to fund all projects in the pipeline, the Sub-Committee encourages the Government of Kiribati and the relevant MDB to seek other funding sources to support the implementation of the investment plan and the project.