

CLIMATE INVESTMENT FUNDS

SREP/SC.11/4
May 30, 2014

Meeting of the SREP Sub-Committee
Montego Bay, Jamaica
June 27, 2014

Agenda Item 4

SREP INVESTMENT PLAN FOR ARMENIA

PROPOSED DECISION

The SREP Sub-Committee, having reviewed document SREP/SC.11/4, *SREP Investment Plan for Armenia*:

- a) 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 USD 40 million in SREP funding. The Sub-Committee requests the Government of Armenia, in the further development of the proposed projects and programs, to take into account comments made at the meeting and any additional written comments submitted by Sub-Committee members by July 11, 2014, and to respond in writing to questions raised during the meeting and in subsequent written comments.
- b) re-confirms 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.
- c) approves a total of USD 2,300,000 in SREP funding as preparation grants for the following projects to be developed under the investment plan:
 - i. USD 300,000 for the project entitled, *Geothermal Development* (World Bank); and
 - ii. USD 2,000,000 for the project entitled, *Development of Utility-Scale Solar PV* (ADB and World Bank).¹
- d) takes note of the estimated budget of USD 300,000 for MDB project preparation and supervision services for the project entitled, *Geothermal Development* (World Bank) and approves USD 100,000 as a first tranche of funding for such services.
- e) further takes note of the estimated budget of USD 640,000 for MDB project preparation and supervision services for the project entitled, *Development of Utility-Scale Solar PV* (ADB and World Bank), and approves USD 200,000 as a first tranche of funding for such services (USD 100,000 for ADB and USD 100,000 for the World Bank).

¹ The USD 2,000,000 grant for project preparation, feasibility studies, site measurement and monitoring will be implemented by ADB.