

SREP Investment Plan for Rwanda

The SREP Sub-Committee, having reviewed document SREP/SC.14/7/Rev.1, *SREP Investment Plan for Rwanda*, 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 50 million in SREP funding.¹

The Sub-Committee recalls its decision on the distribution of grant and non-grant resources to the SREP new pilot countries and reaffirms that the amount of grant funding for the implementation of the investment plan should not exceed USD 22.5 million.

The Sub-Committee requests the Government of Rwanda, 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 November 27, 2015, and to respond in writing to questions raised during the meeting and in subsequent written comments.

The Sub-Committee:

- a) reaffirms 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, subject to the availability of funds;
- b) notes that in case projects under the investment Plan cannot be funded with SREP resources, the development of high-quality renewable energy projects could be a basis to seek funding from other climate finance sources, such as the Green Climate Fund;
- c) approves USD 800,000 as preparation grant for the project entitled, *Renewable Energy Fund (REF)* (World Bank); and
- d) takes note of the estimated budget of USD 428,000 for MDB project preparation and supervision services for the project entitled, *Renewable Energy Fund (REF)* (World Bank), and approves USD 128,000 as a first tranche of funding for such services.

¹ USD 300,000 in SREP funding has already been approved for the development of the investment plan.