Resolution CFM/10/2014/2
Selection of Republic of Congo’s Emission Reductions Program Idea Note into the Pipeline

Whereas:

1. The Carbon Fund Participants at their Fourth Meeting adopted Resolution CFM/4/2012/1 on the selection criteria of Emission Reductions Program Idea Notes (ER-PINs);

2. FMT Note CF-2012-1-Rev. lays out the detailed process guidelines for the Carbon Fund, including the selection of ER-PINs; and

3. In accordance with the FMT Note CF-2012-1-Rev., Republic of Congo (RoC) submitted its ER-PIN to the Facility Management Team (FMT) in March 2014, which was reviewed by the FMT for completeness and forwarded to the Carbon Fund Participants. RoC subsequently prepared its responses to the key issues identified by the Carbon Fund Participants in the Chair’s Summary for the ninth Carbon Fund Meeting, and presented its responses to the key issues at this tenth Carbon Fund Meeting.

The Carbon Fund Participants,

1. Acknowledge the extensive efforts made by RoC, and the high quality of the ER-PIN;

2. Decide to provisionally include RoC’s ER-PIN in the pipelines of both Tranche A and Tranche B of the Carbon Fund, and provisionally allocate up to US$ 650,000 to support the development of RoC’s ER-PIN into an ER Program Document (ER-PD) and the costs associated with such development, including the World Bank’s due diligence. This provisional allocation, once approved, will be managed by the World Bank, in accordance with the Process Guidelines for the Carbon Fund of the FCPF (FMT Note CF-2012-1-Rev). The ER Program Document will be prepared in accordance with the Methodological Framework of the Carbon Fund (Methodological Framework). The provisional inclusion and allocation are deemed approved, upon the fulfillment of the following:

(i) Consistency with the Methodological Framework: Revision by RoC of the period used for establishing the reference level to make it consistent with the requirement of the Methodological Framework (MF Indicator 11.1). This revision shall be made 1) at least 14 calendar days prior to the eleventh meeting of the Carbon Fund; and 2) to the satisfaction of the Trustee, following consultation with the Carbon Fund Participants. Any resulting adjustments from such revision will be explained in the relevant revised sections of the ER-PIN and made available to the FMT; and

(ii) Signing of a Letter of Intent (LOI): The Trustee shall negotiate a LOI with RoC based on the template attached to Resolution CFM/6/2013/1. The LOI shall include the key issues identified by the Carbon Fund Participants in the Chair’s Summary for this tenth Carbon Fund Meeting, and RoC shall consider these issues in the ER-PD it submits to the Carbon Fund Participants. Once the LOI has been negotiated, the FMT shall submit the negotiated LOI to the Carbon Fund Participants for a 14 calendar day review period (Review Period). If, at the end of the Review Period, the Carbon Fund Participants have no objection, the Trustee will enter into said LOI with RoC. The Review Period
may be extended by 7 calendar days by the FMT, as necessary and such an extension will be communicated to the Carbon Fund Participants by the FMT.

3. Request the FMT to:

(i) Reflect the allocation of a total of up to US$ 650,000 in the Carbon Fund’s annual budget approval process; and

(ii) Include information on RoC’s progress, where appropriate and relevant, as part of the FMT’s regular reporting to the Carbon Fund Participants, as described in the Monitoring and Evaluation Framework.