

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
NINTH CARBON FUND MEETING
April 9-11, 2014
Brussels, Belgium**

**Resolution CFM/9/2014/3
Selection of Ghana'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., Ghana 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.

The Carbon Fund Participants,

1. Acknowledge the extensive efforts made by Ghana, and the high quality of the ER-PIN;
2. Decide to include Ghana's ER-PIN in the pipelines of both Tranche A and Tranche B of the Carbon Fund;
3. Authorize the Trustee of the Carbon Fund to negotiate a Letter of Intent (LOI) with Ghana based on the template attached to Resolution CFM/6/2013/1, for a Maximum Contract Volume of 18.5 million Emission Reductions (ERs)¹;
4. Allocate up to US\$ 650,000, subject to the LOI specified in paragraph 3 above, to support the development of Ghana'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 allocation 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-PD will be prepared in accordance with the Methodological Framework of the Carbon Fund;
5. The LOI specified in paragraph 3 above shall include the key issues identified by the Carbon Fund Participants in the Chair's Summary for this Carbon Fund Meeting, and Ghana shall consider these issues in the ER-PD it submits to the Carbon Fund Participants; and
6. Request the FMT to:
 - (i) Submit the negotiated LOI with Ghana 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 Ghana. The Review Period may be

¹ One ER represents one ton of CO₂ equivalent (tCO₂) of emissions avoidance or removal by sinks from REDD+ activities under an ER Program.

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;

- (ii) Reflect the allocation of a total of up to US\$ 650,000 in the Carbon Fund's annual budget approval process; and
- (iii) Include information on Ghana'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.