Resolution PC/17/2014/4

Madagascar’s Readiness Preparation Proposal

Whereas:

1. Madagascar submitted a Readiness Preparation Proposal (R-PP) to the Facility Management Team (FMT) in March 2014 and subsequently in June 2014, which was reviewed by a Technical Advisory Panel (TAP), a working group consisting of Participants Committee (PC) members established for this purpose, and the World Bank;

2. The PC reviewed the R-PP in accordance with Section 11.1 (b) of the Charter Establishing the FCPF (Charter) at its seventeenth meeting; and

3. The PC acknowledged the extensive efforts made by Madagascar, and the high quality of the R-PP.

The Participants Committee,

1. Decides to allocate funding to Madagascar to enable it to move ahead with the preparation for readiness, subject to availability of funds in the Readiness Fund.

2. For this purpose, requests:

   (i) The World Bank, as the Delivery Partner, to complete its due diligence, in particular with regard to the World Bank’s Operational Policies and Procedures, working closely with Madagascar, in order to provide a grant of up to US$3.8 million, in accordance with Resolutions PC/3/2009/4 and PC/Electronic/2012/1;

   (ii) Madagascar to consider the issues identified in the TAP’s R-PP assessment as well as those raised by the PC at this meeting during readiness preparation; and

   (iii) Madagascar to report to the PC on progress made in accordance with Section 6.3 (b) of the Charter and to carry out its responsibilities in accordance with the Grant Agreement.