

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
TWENTY THIRD PARTICIPANTS COMMITTEE MEETING
March 27-29, 2017
Washington, DC**

Resolution PC/23/2017/3

Honduras's Request for Additional Funding

Whereas:

1. The Participants Committee (PC), through Resolution PC/10/2011/1.rev, adopted five criteria for allocating up to an additional US\$5 million to a REDD Country Participant;
2. PC/12/2012/2 lays out the process for the submission and review of requests for additional funding, which is detailed in FMT Note 2012-7 rev; and
3. Honduras has prepared a mid-term progress report and a request for additional funding, in accordance with the process described in FMT Note 2012-7 rev.

The Participants Committee,

1. Determines that Honduras has met all five of the criteria laid out in Resolution PC/10/2011/1.rev.; and
2. Decides to allocate funding to Honduras of US\$ 2,265,250 to continue with its preparation for readiness. For this purpose:
 - (i) Requests the United Nations Development Programme (UNDP), as the Delivery Partner, to conduct its due diligence, in particular with regard to the UNDP's policies and procedures and in accordance with the Common Approach, working closely with Honduras, in order to provide the additional funding of up to US\$ 2,265,250;
 - (ii) Requests the UNDP and Honduras to enter into a grant agreement for the additional funding on or before March 31, 2018, unless the PC decides otherwise;
 - (iii) Encourages Honduras to take into account the issues raised by the PC at this meeting, as recorded in the Co-Chairs' Summary of this PC meeting, during readiness preparation; and
 - (iv) Requests Honduras to report to the PC on progress, in accordance with Section 6.3(b) of the Charter and the periodic reporting under the Monitoring and Evaluation Framework. Where applicable, Honduras is encouraged to include information on how it has taken into account the issues identified in paragraph 2(iii) above in this regular reporting.