

FOREST CARBON PARTNERSHIP FACILITY (FCPF)

THIRD PARTICIPANTS COMMITTEE MEETING

June 16-18, 2009

Montreux, Switzerland

Guyana Readiness Preparation Proposal

Resolution PC/3/ 2009/3

Whereas:

1. Guyana submitted a Readiness Plan (R-Plan) in May 2009, which was reviewed by a Technical Advisory Panel (TAP) established for this purpose, and the World Bank;
2. In the context of Resolution PC/3/2009/1 regarding Readiness Preparation Proposals and the Role of the Participants Committee, the Participants Committee (PC) reviewed and assessed the R-Plan from Guyana, which is now renamed as Readiness Preparation Proposal (R-PP); and
3. The PC acknowledged the great efforts made by Guyana in formulating its R-PP.

The Participants Committee,

1. Recognizes that the R-PP provides a sufficient basis for funding to move ahead with preparation for readiness;
2. Requests the Facility Management Team to provide a summary of the discussions on Guyana's R-PP conducted at this meeting (Summary Report); and further requests Guyana to address the key issues identified in the TAP assessment, the preliminary findings from the World Bank's due diligence, and the Summary Report;
3. Requests the World Bank as the Trustee of the Readiness Fund (Trustee) to work closely with Guyana and to complete its due diligence, in particular with regard to the World Bank's Operational Policies and Procedures, with a view to entering into a grant agreement with Guyana pursuant to Section 6.2 (c) of the Charter and PC Resolution 2008-3, Attachment II, paragraphs 8 and 9; and
4. Requests Guyana to report to the PC on its progress made in accordance with the Charter and the timetable established in the grant agreement between the Trustee and Guyana.
5. Requests the Trustee to make available to Guyana the first installment of the grant in the amount of US\$200,000 for the immediate purpose of conducting consultations and studies on REDD.