

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)**

**EIGHTH PARTICIPANTS COMMITTEE MEETING**

**March 23-25, 2011**

**Dalat, Vietnam**

**Resolution PC/8/2011/7**

**Peru's Readiness Preparation Proposal**

**Whereas:**

1. Peru submitted a Readiness Preparation Proposal (R-PP) to the Facility Management Team (FMT) as revised in March, 2011, which was reviewed by a Technical Advisory Panel (TAP), and a working group consisting of Participants Committee (PC) members established for this purpose;
2. The PC reviewed the R-PP in accordance with Section 11.1 (b) of the Charter Establishing the FCPF (Charter) at its eighth meeting; and
3. The PC acknowledged the extensive efforts made by Peru, and the high quality of the R-PP.
4. In accordance with Resolution PC/7/2010/4, a Task Force was established to develop a common approach to environmental and social safeguards for multiple delivery partners (Common Approach), with a view to adopting the Common Approach at the ninth meeting of the PC.

**The Participants Committee**

1. Decides to allocate funding to Peru to enable it to move ahead with the preparation for readiness once the Common Approach has been adopted by the PC in accordance with Resolution PC/7/2010/4.
2. For this purpose, requests:
  - i. Peru to submit a revised R-PP (Revised R-PP) to the FMT, reflecting the key issues in the summary report prepared by the FMT and included in the annex to this resolution and incorporating the additional information in the presentation on the R-PP made by Peru at the eighth meeting of the PC;
  - ii. the FMT to check on the Revised R-PP for completeness, make it available on the FCPF website and notify the PC of its availability;
  - iii. the Inter-American Development Bank (IDB), as the Delivery Partner, to complete its due diligence, in particular with regard to the IDB's policies and procedures and in

accordance with the Common Approach, working closely with Peru, in order to provide a grant of up to US\$ 3.6 million, in accordance with Resolution PC/3/2009/4;

- iv. Peru to consider the issues identified in the TAP's R-PP assessment as well as those raised by the FCPF PC at this meeting during readiness preparation; and
- v. Peru, in coordination with representatives of Indigenous Peoples' organizations and national Mesas REDD+ in Peru, to report to the PC on progress at the tenth meeting, or, as appropriate, eleventh meeting of the PC and in accordance with Section 6.3 (b) of the Charter and to carry out its responsibilities in accordance with the grant agreement between IDB and Peru.

## **Annex**

### **Summary Report Prepared by the FMT**

The PC noted that the R-PP formulation process to date has been a positive one, and that the R-PP offers good opportunities for other REDD countries to learn from Peru's experience. The PC praised Peru on its responsiveness in integrating the input from civil society and indigenous peoples when elaborating the current version of the R-PP. The PC further noted that the process of developing the R-PP helped stimulate a difficult but productive dialogue with the relevant key stakeholders.

#### **Key Issues**

The following are the key issues that Peru needs to address before entering into a Readiness Preparation grant agreement between the IDB and Peru:

1. Strengthen and institutionalize meaningful dialogue and participation of Mesas REDD+, other relevant stakeholders and representatives of Indigenous Peoples in the readiness preparation phase, building on the recent substantial progress made in the preparation of the R-PP;
2. Continue to actively address in the early stage of the R-PP implementation, the insights and recommendations provided by the representatives of Indigenous Peoples and Mesas REDD+ including: harmonization between drivers, REDD+ strategy and MRV design and articulate activities that make progress on current land issues and rights, including land titles;
3. Seek to strengthen further links between the R-PP and the investment strategy for the Forest Investment Program; and
4. Strengthen means of information sharing and registration on ongoing REDD+ initiatives to avoid uninformed REDD+ carbon transactions.