

**FOREST CARBON PARTNERSHIP FACILITY (FCPF)
SEVENTH PARTICIPANTS COMMITTEE MEETING**

**November 2-3, 2010
Washington, DC**

Resolution PC/7/2010/3

Enhancing Grant Disbursement

Whereas,

1. The Participants Committee (PC), in its Resolution PC2008-3 on Budget for the Readiness Fund for FY09 and Grant Allocation for the REDD Country Participants, states that for a readiness preparation grant, with resources of up to US\$3.6 million (Readiness Preparation Grant), the REDD Country Participant will submit a progress report after the first US\$2 million is disbursed, which will be subject to assessment and review by the PC before any final disbursement above the US\$2 million is made.
2. The Facility Management Team presented the challenges of following the disbursement arrangement as described in paragraph 1 above.

The Participants Committee,

1. Endorses the proposal by the FMT that, in the context of Readiness Preparation Grant disbursements as specified in paragraphs 8 and 9 of Attachment II to PC2008-3, the Readiness Preparation Grant shall no longer be divided into two installments based on a progress report after the first US\$2 million is disbursed. The REDD Country Participant shall submit a mid-term progress report to the PC according to a timetable that shall be jointly agreed in the Readiness Preparation Grant Agreement between the World Bank or, where applicable, the other delivery partner referred to in Resolution PC7/2010/4, and the REDD Country Participant. The FMT, where appropriate, will develop a format for the reporting.
2. For the avoidance of doubt, this Resolution shall take precedence over the relevant provisions contained in paragraphs 8 and 9 of Attachment II to Resolution PC2008-3.