



Forest Carbon Partnership Facility

World Bank Reporting Related to CR's Submission of Readiness-Package

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CR-WB Partnership for Forestry and Climate Change

- Eco-Market I/PSA Program - \$32.6 M Loan 2001-2006
- Eco-Market II/Capacity building and PSA Program - \$30 M Loan 2008-2013
- FCPF Programs including Readiness Fund and Carbon Fund for a potential 10 Million ER's ERPA.

Overall FCPF Progress

- The country has been leading by **example for many decades**. With the support of the FCPF Readiness Grant, Costa Rica is now moving towards a **new era, as confirmed by its recently submitted INDC**.
- For the World Bank this is very **strategic involvement** in a country that is **relying on its forestry sector** to contribute to the international commitment of **holding global warming** to less than 2 degrees C by 2100.
- The Bank is involved in REDD+ in more than 45 countries through the FCPF, and **Costa Rica is a recognized pioneer**, as the first country to submit an ER-PIN, sign a LOI with the Carbon Fund, and submit an ERPD for TAP review.

Overall Progress with WB as Delivery Partner

- FONAFIFO has made significant and demonstrable progress in addressing identified gaps in staffing numbers, staff capacity, fiduciary and procurement capacities and arrangements with national government agencies and other stakeholders.
- FONAFIFO is also implementing Bank-approved procedures in a satisfactory way to ensure strict compliance with existing rules.

Financial Reporting

- Disbursements:
 - Grant amount: US\$ 3,600,000
 - Disbursed (by June 30, 2015): \$2,285,167
 - Disbursed (by October 31, 2015): \$3,016,860
 - Grant Start Date/End Date: July 10, 2012 to March 30, 2016

FCPF/PC Endorsement of CR's R-P

- The World Bank highly recommends FCPF/PC endorsement of the CR Readiness Package so that the country can enter into a results-based payment phase and continue with its preparation for REDD+ at the same time.
- Negotiations are underway for a \$100 M loan for an Inclusive and Green Rural Development Program and Climate Change package, compensation for ecosystem services mechanisms, and capacity building (Programa de Desarrollo Verde Inclusivo en Territorios Rurales Productivos).



THANK YOU!

www.forestcarbonpartnership.org