

April 7 2014

Revised Decision—Approval by Mail: SREP Maldives: Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE) IBRD

Dear SREP Sub-Committee members,

We are writing regarding the project proposal entitled, *Maldives: Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE)*, submitted for your review and approval of a SREP allocation.

The World Bank has requested an amendment to the proposed decision that was initially submitted to the SREP Sub-Committee on March 19, 2014. Rather than requesting approval of a CTF allocation of **USD 10.684 million**, the Government of the Maldives and the World Bank are requesting approval of an allocation of **USD 11.684 million**. USD 11.684 million is the amount specified in the ASPIRE Project Appraisal Document (PAD) attached below. The Government of Maldives, in consultation with the International Finance Corporation and the World Bank, has agreed to reduce the project preparation grant for the IFC Project, *Thilafushi Waste Energy* project, by USD 1.00 million, and to reallocate this amount to the *ASPIRE* project.

Therefore, the proposed revised decision is as follows:

The SREP Sub-Committee approves USD 11.684 million in SREP grant funding for the project proposal entitled, *Maldives: Accelerating Sustainable Private Investments in Renewable Energy (ASPIRE)*, submitted by the Government of Maldives and the International Bank of Reconstruction and Development (IBRD).

The Sub-Committee notes the final estimate of USD 428,000 for project implementation and supervision services and approves USD 214,000 for the final tranche of funding for such costs.

Additionally, please find attached responses from the World Bank to comments made by the member from the US, which are also posted on the CIFAU website <https://www.climateinvestmentfunds.org/cifnet/?q=country/mexico> here.

If we do not receive an objection to the revised decision by close of business on **April 9, 2014**, the decision will be approved.

Sincerely,

Patricia Bliss-Guest
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