



Micronesia, Federated States of: Clean Energy Project - Project Readiness Financing

Project Name	Clean Energy Project - Project Readiness Financing				
Project Number	55324-001				
Country / Economy	Micronesia, Federated States of				
Project Status	Approved				
Project Type / Modality of Assistance					
Source of Funding / Amount	<table border="1"> <tr> <td>Grant 6050-FSM: Clean Energy Project - Project Readiness Financing (formerly Renewable Energy Project)</td> <td></td> </tr> <tr> <td>Concessional ordinary capital resources lending</td> <td>US\$ 5.00 million</td> </tr> </table>	Grant 6050-FSM: Clean Energy Project - Project Readiness Financing (formerly Renewable Energy Project)		Concessional ordinary capital resources lending	US\$ 5.00 million
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Concessional ordinary capital resources lending	US\$ 5.00 million				
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth				
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships Private sector development				
Sector / Subsector	Agriculture, natural resources and rural development / Rural water supply services Energy / Energy sector development and institutional reform - Energy utility services - Renewable energy generation - small hydro - Renewable energy generation - solar Public sector management / Public administration Water and other urban infrastructure and services / Urban water supply				
Gender Equity and Mainstreaming					
Description	The PRF will support the FSM in preparing future energy projects and ensuring implementation readiness, thereby facilitating the timely and cost-effective achievement of the ensuing project's outcomes and outputs. To achieve a high level of project readiness of the ensuing project and test project approach and advanced technologies, the PRF will include: (i) consulting services for upstream project pipeline development, sector studies, policies, strategies and investments for ensuing projects; (ii) necessary site surveys, investigations and detailed engineering, and feasibility studies for prioritized projects; (iii) pilot testing of project designs, including the cost of equipment and works to examine alternate approaches for an accelerated clean energy transition; and (iv) capacity building for project start up activities.				
Project Rationale and Linkage to Country/Regional Strategy	The project will support the piloting, detailed design and improved readiness of two identified subprojects in the states of Chuuk and Pohnpei of the FSM for an ensuing project that includes small hydropower development as well as island electrification. In addition, support for piloting of new energy technologies in the FSM as well as to facilitate updates of sector plans and capacity building to meet national energy sector priorities including for clean energy transitions would be provided. This is expected to support additional investment projects for possible financing by ADB.				
Impact					
Project Outcome					
Description of Outcome					
Progress Toward Outcome					
Implementation Progress					
Description of Project Outputs					
Status of Implementation Progress (Outputs, Activities, and Issues)					
Geographical Location	Nation-wide				
Safeguard Categories					
Environment	B				
Involuntary Resettlement	C				
Indigenous Peoples	C				
Summary of Environmental and Social Aspects					
Environmental Aspects					
Involuntary Resettlement					
Indigenous Peoples					
Stakeholder Communication, Participation, and Consultation					
During Project Design					

During Project Implementation

Business Opportunities	
Consulting Services	All required consulting services will follow the ADB Procurement Policy (2017, as amended from time to time) and the Procurement Regulations for ADB Borrowers (2017, as amended from time to time).
Procurement	All procurement of goods and works for pilot testing will follow the ADB Procurement Policy (2017, as amended from time to time) and the Procurement Regulations for ADB Borrowers (2017, as amended from time to time).
Responsible ADB Officer	George, Len V.
Responsible ADB Department	Pacific Department
Responsible ADB Division	PAEN
Executing Agencies	<u>Department of Finance and Administration</u>
Timetable	
Concept Clearance	27 Oct 2021
Fact Finding	27 Jun 2022 to 07 Sep 2022
MRM	31 Oct 2022
Approval	20 Dec 2022
Last Review Mission	-
Last PDS Update	20 Dec 2022

Grant 6050-FSM

Financing Plan		Grant Utilization			
	Total (Amount in US\$ million)	Date	ADB	Others	Net Percentage
Project Cost	5.50	Cumulative Contract Awards			
ADB	5.00	-	0.00	0.00	%
Counterpart	0.50	Cumulative Disbursements			
Cofinancing	0.00	-	0.00	0.00	%

Project Page	https://www.adb.org/projects/55324-001/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=55324-001
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