



GOVERNMENT OF BARBADOS  
MINISTRY OF FINANCE, ECONOMIC AFFAIRS AND INVESTMENT  
(ECONOMIC AFFAIRS AND INVESTMENT)

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Making Barbados Work Better

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DATE: April 11, 2024

Ms. Viviana del Carmen Alva Hart  
Representative  
Inter-American Development Bank  
"Hythe", Welches  
Maxwell Main Road  
CHRIST CHURCH

Dear Representative,

**Non-Reimbursable Technical Cooperation BA-T1102 –  
Strengthening Fiscal Policy for Climate Change Actions in Barbados**

The Government of Barbados (GOB) welcomes the proposed support of the Inter-American Development Bank via the Non-Reimbursable Technical Cooperation (TC) BA-T1102 – Strengthening Fiscal Policy for Climate Change Actions in Barbados, in the amount of US\$500,000.00 (approx. BDS\$1,000,000.00).

This TC will help the Ministry of Finance, Economic Affairs and Investment to incorporate climate action into its fiscal policy and management in alignment with its resilience agenda. This will be achieved via (i) the creation of a strategic fiscal agenda that considers climate-related fiscal risks, (ii) the integration of climate action into fiscal policy and management, as well as the improvement of the fiscal governance structure associated with climate action, and (iii) the dissemination of knowledge and the sharing of best practices to enhance governance. In addition, some of the TC activities are supportive of proposed policy measures for the Policy-Based Guarantee for a Debt for Climate Transaction (BA-U0002).

In this regard, the GOB formally requests TC BA-T1102 – Strengthening Fiscal Policy for Climate Change Actions in Barbados and for the Bank to execute the TC. This request has been supported by the Cabinet of Barbados.

We look forward to the favourable consideration of the Bank.

Yours faithfully,

  
**BETTY ALLEYNE-HEADLEY (MRS.)**  
Permanent Secretary (ag.)  
Economic Affairs and Investment

cc: Permanent Secretary, Finance  
Ministry of Finance, Economic Affairs and Investment