



Cook Islands: Renewable Energy Sector Project - Additional Financing

Project Name	Renewable Energy Sector Project - Additional Financing				
Project Number	49450-005				
Country	Cook Islands				
Project Status	Approved				
Project Type / Modality of Assistance	Grant				
Source of Funding / Amount	<table border="1"> <tr> <td colspan="2">Grant: Renewable Energy Project</td> </tr> <tr> <td>Green Climate Fund</td> <td>US\$ 12.00 million</td> </tr> </table>	Grant: Renewable Energy Project		Green Climate Fund	US\$ 12.00 million
Grant: Renewable Energy Project					
Green Climate Fund	US\$ 12.00 million				
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth				
Drivers of Change	Governance and capacity development Knowledge solutions Partnerships Private sector development				
Sector / Subsector	Energy - Renewable energy generation - solar				
Gender Equity and Mainstreaming	Some gender elements				
Description	The proposed second additional financing will leverage battery storage to facilitate expansion of solar PV-based generation systems in Rarotonga, thereby helping reduce fossil fuel consumption and enhance the level of energy security on the island. The additional GCF grant, with the additional contribution from the government of \$1.71 million, will increase the overall project investment from the current \$29.85 million to \$43.56 million.				
Project Rationale and Linkage to Country/Regional Strategy	The current project meets all the eligibility criteria for additional financing. The proposed second additional financing component will enhance the outcome and impact of the current project, as well as ADB's contribution to power sector development in the Cook Islands. The proposed additional financing will also support the government's effort to increase power generation from renewable sources and enhance the government's institutional capacity for implementing the Cook Islands Renewable Energy Chart Implementation Plan (CIRECIP), 2012 2020, which sets a target of supplying electricity from renewable energy sources on all inhabited islands by 2020. The proposed additional financing is included as a firm 2017 project in ADB's country operations business plan, 2017 2019 for the Cook Islands.				
Impact	Increased energy security				

Project Outcome

Description of Outcome	Increased access to a higher share of electricity generated from renewable energy sources
------------------------	---

Progress Toward Outcome

Implementation Progress

Description of Project Outputs	Installation of additional 3 units of BESSs with a preliminary capacity of the 3.0 MW and 12.0 MWh
--------------------------------	--

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

Responsible ADB Officer	Lee, Woo Yul
Responsible ADB Department	Pacific Department
Responsible ADB Division	Transport, Energy and Natural Resources Division, PARD
Executing Agencies	<i>Ministry of Finance & Economic Management PO box 120 Cook Islands</i>

Timetable

Concept Clearance	-
Fact Finding	24 Apr 2017 to 28 Apr 2017
MRM	-
Approval	30 Oct 2017
Last Review Mission	-
Last PDS Update	02 Nov 2017

Project Page	https://www.adb.org/projects/49450-005/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=49450-005
Date Generated	04 November 2017

ADB provides the information contained in this project data sheet (PDS) solely as a resource for its users without any form of assurance. Whilst ADB tries to provide high quality content, the information are provided "as is" without warranty of any kind, either express or implied, including without limitation warranties of merchantability, fitness for a particular purpose, and non-infringement. ADB specifically does not make any warranties or representations as to the accuracy or completeness of any such information.