

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-59/16

Nicaragua. Nonreimbursable Investment Financing GRT/SX-15741-NI, GRT/SX-15742-NI and GRT/TC-15743-NI. Geothermal Exploration and Transmission Improvement Program under the Nicaragua Investment Plan (PINIC)

The Board of Executive Directors

RESOLVES:

1. That the President of the Bank, or such representative as he shall designate, is authorized in the name and on behalf of the Bank, in its capacity as Implementing Entity for the Clean Technology Fund and for the Scaling Up Renewable Energy Program in Low Income Countries ("SREP") of the Strategic Climate Fund, to enter into such agreement or agreements as may be necessary with the Republic of Nicaragua, as Beneficiary, and to adopt such other measures as may be pertinent for the execution of the project proposal contained in document PR-4415 regarding a nonreimbursable investment financing for the Geothermal Exploration and Transmission Improvement Program under the Nicaragua Investment Plan (PINIC).

2. That: (1) up to the amount of US\$7,500,000 is authorized for the purposes of this resolution chargeable to the SREP resources, to be provided on a nonreimbursable basis; and (2) up to the amount of US\$9,524,000 is authorized for the purposes of this resolution chargeable to the resources of the Clean Technology Fund, to be provided on a nonreimbursable basis.

(Adopted on 7 September 2016)