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RESTRUCTURING PAPER  
ON A  
PROPOSED PROJECT RESTRUCTURING  
OF  
REGIONAL TRANSPORT INFRASTRUCTURE DECENTRALIZATION PROJECT  
LOAN

July 12, 2005

TO THE  
REPUBLIC OF PERU

May 6, 2010

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## **REGIONAL TRANSPORT INFRASTRUCTURE DECENTRALIZATION**

### **RESTRUCTURING PAPER**

## **Extension of Closing Date**

*PERU — REGIONAL TRANSPORT INFRASTRUCTURE DECENTRALIZATION*

*P078813*

*PE-7322*

### **Restructuring Paper**

1. The closing date for Peru, Regional Transport Infrastructure Decentralization, PE-7322, (P078813) will be extended from June 30, 2010 until June 30, 2012.
2. The project had experienced some delays in effectiveness and implementation, however due to enhanced supervision and project administration by the implementing agency the progress has improved and is currently moderately satisfactory and meets all conditions for the extension request. The project objectives continue to be achievable.
3. The proposed extension is necessary to allow the implementing agency to complete the project and the loan to be fully disbursed so as to achieve development objectives by the end of the extension period. Delays, as well as external factors impacting the decentralization process (such as alternate funding sources, and saturated construction industry market) impacted project implementation. Mitigation measures are now in place to ensure project completion and an Action Plan has been agreed with the Borrower.
4. This will be the first extension of the project.