

Report No: ISR4193

# Implementation Status & Results Honduras

**Emergency Recovery Development Policy Credit (P121220)** 

Project Name:	Emergency Recovery Development Policy Credit (P121220)	Program Stage: Implementation	Seq.No: 2	Status: ARCHIVED	Last Modified Date: 15-Jul-2011

Country: Honduras Approval FY: 2011

Product Line: IBRD/IDA Region: LATIN AMERICA AND CARIBBEAN Lending Instrument: Development Policy Lending

Implementing Agency(ies):

#### **Key Dates**

Board Approval Date	09-Nov-2010	Original Closing Date	15-Nov-2011	Planned Mid Term Review Date	07-Mar-2011	Last Archived ISR Date 26-Feb-2011
Effectiveness Date	09-Dec-2010	Revised Closing Date	15-Nov-2011	Actual Mid Term Review Date	04-Apr-2011	

#### **Program Development Objectives**

Program Development Objective (from Program Document)

The operation Development Objective is to assist the Government in bringing public finances back to a sustainable path. The DPC operation supports progress towards the Interim Strategy Note objective of macroeconomic stability and growth.

Has the Program Development Objective been changed since Board Approval of the Program?

### **Overall Ratings**

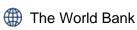
	Previous Rating	Current Rating
Progress towards achievement of PDO	Satisfactory	Satisfactory
Overall Implementation Progress (IP)	Satisfactory	Satisfactory

## **Implementation Status Overview**

Project was approved by the Association's Board on November 9, 2010 and it was effective on December 9, 2010. All of the project's prior actions have been met.

#### Results

Results Indicators								
Indicator Name	Core	Unit of Measure		Baseline	Current	End Target		
Centrl Government Tax revenue as a share of GDP		Percentage	Value	14.40	5.60	15.40		
GB1			Date	31-Dec-2009	30-May-2011	30-Sep-2011		
			Comments		From Jan-May 2011	Revised downward in line with IMF program		



Wage Bill as a share of GDP Percentage Value 11.10 3.30 10.60 30-May-2011 Date 31-Dec-2009 30-Sep-2011 Comments From Jan-May 2011 **Electricity Tariff Revenues** Amount(USD) 65000000.00 63300000.00 71000000.00 Value Date 30-Apr-2010 31-Jan-2011 30-Sep-2011 Comments Tariff revenues in January 2010 were US\$57.7 million.

Data on Financial Performance (a:	as of 15-Dec-2010)
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<b>Financial</b>	Agreement(s	) Key Dates
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Project	Loan No.	Status	Approval Date	Signing Date	Effectiveness Date	Closing Date
P121220	IDA-48290	Effective	09-Nov-2010	23-Nov-2010	09-Dec-2010	15-Nov-2011

#### **Disbursements (in Millions)**

Project	Loan No.	Status	Currency	Original	Revised	Cancelled	Disbursed	Undisbursed	% Disbursed
P121220	IDA-48290	Effective	XDR	49.60	49.60	0.00	49.60	0.00	100.00

#### **Tranches**

#### Tranche 1

Amount (USD)	Expected Release Date	Actual Release Date	Status	
0			Pending	○ Released

## **Key Decisions Regarding Implementation**

None.

## **Restructuring History**

There has been no restructuring to date.

## **Related Operations**

There are no related projects.

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