

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?

☐ Yes ☒ No

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	<input type="checkbox"/>	Percentage	Value	14.40	5.60	15.40
			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	<input type="checkbox"/>	Percentage	Value	11.10	3.30	10.60
			Date	31-Dec-2009	30-May-2011	30-Sep-2011
			Comments		From Jan-May 2011	
Electricity Tariff Revenues	<input type="checkbox"/>	Amount(USD)	Value	65000000.00	63300000.00	71000000.00
			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 (as of 15-Dec-2010)

Financial Agreement(s) Key Dates

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			<input type="radio"/> Pending <input type="radio"/> Released

Key Decisions Regarding Implementation

None.

Restructuring History

There has been no restructuring to date.

Related Operations

There are no related projects.