



Regional: Preparing the Pacific Renewable Energy Investment Facility, Phase 3

Project Name	Preparing the Pacific Renewable Energy Investment Facility, Phase 3				
Project Number	49450-038				
Country / Economy	Regional Micronesia, Federated States of Marshall Islands				
Project Status	Active				
Project Type / Modality of Assistance	Technical Assistance				
Source of Funding / Amount	<table border="1"> <tr> <td>TA 10080-REG: Preparing the Pacific Renewable Energy Investment Facility, Phase 3</td> <td></td> </tr> <tr> <td>Technical Assistance Special Fund</td> <td>US\$ 3.50 million</td> </tr> </table>	TA 10080-REG: Preparing the Pacific Renewable Energy Investment Facility, Phase 3		Technical Assistance Special Fund	US\$ 3.50 million
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Technical Assistance Special Fund	US\$ 3.50 million				
Strategic Agendas	Environmentally sustainable growth Inclusive economic growth				
Drivers of Change	Gender Equity and Mainstreaming Governance and capacity development Knowledge solutions Partnerships Private sector development				
Sector / Subsector	Energy / Energy efficiency and conservation - Energy utility services - Renewable energy generation - solar				
Gender Equity and Mainstreaming	Some gender elements				
Description	<p>The proposed transaction technical assistance (TA) facility is aligned with ADB's Strategy 2030 operational priorities (OPs) 1, 2, 3, 4, 6 and 7 and aims to:</p> <p>(i)conduct required due diligence, provide project preparation, procurement, pre-implementation support, capacity building, and policy recommendations for two ensuing climate-adapted cross-sectoral integrated energy projects for approval in 2023/2025 under the Pacific Renewable Energy Investment Facility (PREIF). (ii)provide implementation support for the ensuing projects, and for other ongoing PREIF projects, as needed and subject to funds availability. (iii)assess the feasibility of, and, as appropriate, design a successor investment facility to replicate the PREIF's streamlined and programmatic approach, which has resulted in efficiency gains and outpaced ADB overall in project processing time and start-up compliance. This facility will be designed to align with the Asian Development Bank's (ADB) recent policy directions, including but not limited to the Energy Policy 2021, the Fragile and Conflict-Affected Situation and Small Island Developing States Approach 2021, and Paris Agreement alignment by 2025. (iv)identify potential eligible projects for processing under the PREIF and the successor facility, if approved, to help achieve ADB's \$100 billion target for financing climate change mitigation, adaptation, and resilience by 2030.</p>				
Project Rationale and Linkage to Country/Regional Strategy	<p>The Pacific Renewable Energy Investment Facility (the Facility), approved in June 2017, is designed to finance a large number of small-value renewable energy projects in the 11 smaller Pacific island countries (PIC-11). The facility supports the PIC-11 in transforming their power sectors from diesel to sustainable renewable energy generation sources; and supports sector reform, private sector development, and capacity building. The proposed F-TRTA will prepare additional ensuing projects and support ongoing projects under the facility and will include knowledge and support and capacity building components. The proposed TA is expected to support the PREIF across the remainder of its 10-year implementation period.</p>				
Impact					
Project Outcome					
Description of Outcome					
Progress Toward Outcome					
Implementation Progress					
Description of Project Outputs					
Status of Implementation Progress (Outputs, Activities, and Issues)					
Geographical Location	Marshall Islands - Nation-wide; Micronesia, Federated States of - Nation-wide				
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	Tiangco, Cinderella C.
Responsible ADB Department	Pacific Department
Responsible ADB Division	PAEN
Executing Agencies	Asian Development Bank

Timetable	
Concept Clearance	-
Fact Finding	-
MRM	-
Approval	23 Dec 2022
Last Review Mission	-
Last PDS Update	27 Dec 2022

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Financing Plan/TA Utilization						Cumulative Disbursements		
ADB	Cofinancing	Counterpart				Total	Date	Amount
		Gov	Beneficiaries	Project Sponsor	Others			
3,500,000.00	0.00	0.00	0.00	0.00	0.00	3,500,000.00	-	0.00

Project Page	https://www.adb.org/projects/49450-038/main
Request for Information	http://www.adb.org/forms/request-information-form?subject=49450-038
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