

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-61/15

Regional. Loan and Guarantee RG-X1227
Climate-Smart Agriculture Fund for
Latin America and the Caribbean

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, to enter into such agreements as may be necessary to provide loans and guarantees to eligible entities to assist in the financing of climate-smart agriculture projects. The loans and guarantees shall be funded with a reimbursable contribution from the Global Environment Facility in an amount of up to US\$5,000,000 and will be subject to the terms and conditions indicated in the executive summary of the loan proposal contained in document PR-4298 and such other terms and conditions as may be approved by Bank Management in accordance with the procedures for approval set forth in such document.

2. That the President of the Bank, or such representative as he shall designate, is also authorized in the name and on behalf of the Bank, to enter into such agreements as may be necessary to receive, administer and allocate additional non-reimbursable resources in an aggregate amount of up to US\$25,000,000, to be contributed to the above mentioned project, including for use in individual loan, guarantee and non-reimbursable technical cooperation operations, in accordance with document PR-4298. Such additional non-reimbursable resources will also be subject to the terms and conditions indicated in the executive summary of the loan proposal contained in document PR-4298 and such other terms and conditions as may be approved by Bank Management in accordance with the procedures for approval set forth in such document. The President of the Bank, or such representative as he shall designate, is also authorized to execute any other agreements as may be necessary with other parties to complete these transactions.

(Adopted on 7 July 2015)