

PUBLIC
SIMULTANEOUS DISCLOSURE

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

**EXTENSION OF THE TRANSITION PERIOD OF THE COUNTRY STRATEGY WITH THE
COOPERATIVE REPUBLIC OF GUYANA**

This document is being released to the public and distributed to the Bank's Board of Executive Directors simultaneously.

EXTENSION OF THE TRANSITION PERIOD OF THE COUNTRY STRATEGY WITH THE COOPERATIVE REPUBLIC OF GUYANA

A. Objective

- 1.1 The objective of this document is to inform of the decision by the Vice President for Countries to extend the transition period of the Country Strategy with Guyana 2017-2021 (GN-2905) until November 30, 2023. This extension is granted in accordance with the provisions set forth in paragraph 4.2¹ of the Country Strategy Guidelines (GN-2468-9).

B. Background

- 1.2 The Bank's Country Strategy with Guyana 2017-2021 (GN-2905) approved by the Board of Executive Directors on November 29, 2017, covers the 2017-2021 period and is valid from its approval until the end of the transition period (November 30, 2022).
- 1.3 Management deemed it necessary to extend the transition period of the Country Strategy considering the following circumstances:
- a. The preparation of the CS would benefit from additional time to deepen the dialogue with the Government of Guyana.
 - b. A protracted electoral cycle, exacerbated by the COVID-19 pandemic extended the original timeline for the dialogue with the incoming government.
 - c. The extension will allow sufficient time for the IDB Group and the Government of Guyana to agree on the Country Strategy without impairing the evolution of the operational program.
 - d. In accordance with the Country Strategy Guidelines (document GN-2468-9, par. 4.4), the IDB Group must have a valid country strategy with the borrowing member country at the time any sovereign-guaranteed operations in that country are submitted to the IDB Board of Executive Directors for approval and when non-sovereign guaranteed operations are presented to the IIC Board of Executive Directors for approval.
- 1.4 In view of these considerations, the extension until November 30, 2023, of the Country Strategy with Guyana (document GN-2905) has been granted.

¹ As per paragraph 4.2, the Vice President for Countries can extend the validity of the Country Strategy up to two years. The Programming Committee of the IDB Board of Executive Directors and the Committee of the Board of Executive Directors of the IIC will be notified when the extension is granted.