Early Warning System

ADB-49450-022

Preparing the Pacific Renewable Energy Investment Facility (Phase 2)

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Quick Facts

Countries	Cook Islands, Kiribati, Marshall Islands, Micronesia, Nauru, Palau, Tuvalu
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	U
Voting Date	2019-07-19
Sectors	Energy, Technical Cooperation
Investment Amount (USD)	$ 4.00 million

Project Description

According to the bank website, "the proposed transaction technical assistance (TA) facility will conduct required due diligence and provide project preparation and procurement support, capacity building, and policy recommendations for seven ensuing energy sector projects for approval in 2019 -2022 under 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 will benefit the PIC-11 economies through (i) an improved balance of trade by reducing fossil fuel imports, (ii) improved energy security, (iii) downward pressure on tariffs, and (iv) and reduced greenhouse gas emissions. 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."

Investment Description

- Asian Development Bank (ADB)

Technical Assistance Special Fund US$ 3.00 million
Strategic Climate Fund - SREP US$ 1.00 million

Contact Information

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ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Preparing the Pacific Renewable Energy Investment Facility (Phase 2): Technical Assistance Report [Original Source]
- Project Disclosure PDF [Original Source]
- Terms of Reference for Consultants [Original Source]

Other Related Projects

- ADB-49450-010 Capacity Building and Sector Reform for Renewable Energy Investments in the Pacific
- ADB-49450-011 Energy Security Project
- ADB-49450-012 Renewable Energy Project
- ADB-49450-023 Renewable Energy Development Project
- ADB-49450-036 Pacific Renewable Energy Investment Facility: Nuku'alofa Network Upgrade Project
- ADB-49450-032 Increasing Access to Renewable Energy Project (Additional Financing) under PREIF
- ADB-49450-030 South Tarawa Renewable Energy Project (Phase 2)
- ADB-49450-043 Grid Enhancement for Sustainable Energy Transition (formerly Grid Strengthening Project)
- ADB-49450-042 Increasing Access to Renewable Energy Project - Second Additional Financing
- ADB-49450-037 Energy Transition Project (formerly Smart Grid Project)
- ADB-49450-041 Climate-Resilient Energy and Water Sector Project
- ADB-49450-040 Energy Transition Project