Early Warning System

ADB-49450-038

Preparing the Pacific Renewable Energy Investment Facility, Phase 3

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Quick Facts

Countries	Marshall Islands, Micronesia
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	U
Voting Date	2022-12-23
Sectors	Energy
Investment Amount (USD)	$ 3.50 million

Project Description

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:

(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 20232025 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.

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.

Investment Description

- Asian Development Bank (ADB)

Contact Information

ADB Team Lead

Project Officer
Tiangco, Cinderella C.
Pacific Department

Project contacts not available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

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

- Project Disclosure PDF [Original Source]

Other Related Projects

- 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