Early Warning System

EIB-20160289

MEXICO FIRST RENEWABLE ENERGY AUCTIONS

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Quick Facts

Countries	Mexico
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Not disclosed.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 150.00 million
Project Cost (USD)	$ 1,027.00 million

Project Description

DESCRIPTION from the EIB

The project consists in the part-funding of three solar photovoltaic (PV) plants in Mexico, through a project finance scheme, with a combined capacity of 991 MW. The project is framed in the clean energy transition plan of Mexico. This is an important climate action project for the Bank's operations outside the EU, as it supports climate-related investments in developing countries.

If the solar photovoltaic plants were located within the EU they would fall under Annex II of the EIA Directive (Directive 2014/52/EU amending the EIA Directive 2011/92/EU), requiring the competent authorities to determine whether an Environmental Impact Assessment (EIA) is required. Following Mexican national legislation full EIA and Social Impact assessments are mandatory for such projects. Due to the specificities of the land tenancy in Mexico, the social impacts will be carefully assessed at appraisal. Compliance with the EIB's environmental and social standards and the principles of relevant EU Directives, will be verified at appraisal.

Investment Description

- European Investment Bank (EIB)

Contact Information

Project contacts not available at the time of disclosure

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces