

 Early Warning System

EIB-20230892

COSTA RICA ELECTRIC TRAIN



Quick Facts

Countries	Costa Rica
Specific Location	San Jose de Costa Rica
Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Government of Costa Rica
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 280.06 million
Loan Amount (USD)	\$ 280.06 million
Project Cost (USD)	\$ 952.22 million



Project Description

According to the EIB, the project consists of the electrification and rehabilitation of a rail corridor comprising of two lines and about 50 km across the metropolitan area of San Jose de Costa Rica to run tram-train services. The project is a flagship initiative of the Global Gateway Investment Agenda.

Overall, the project is expected to contribute to climate change mitigation and pollution prevention. The project is also expected to bring social benefits in terms of improving mobility, especially for people without access to motorised private transport.

The EIB operation aims to finance the electrification, rehabilitation, and upgrade of the railway system of the great metropolitan area of San Jose (Costa Rica) as well as the acquisition of new electric trains. The project is a flagship initiative of the Global Gateway Investment Agenda.

Co-financing with the Central America Bank of Economic Integration (CABEI) and the Green Climate Fund (GCF), the project will optimise frequencies, electrify and rebuild infrastructure, improve crossings, modernise tracks, signalling, crossing areas or traffic control systems which in turn will improve the quality of life of the population of the metropolitan area with modern, accessible, and safe transportation.



Early Warning System Project Analysis

As stated by the EIB, concerning the social impacts, the project may require resettlement of some households and businesses.



Investment Description

- European Investment Bank (EIB)



Contact Information

No project contacts provided at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

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>