Early Warning System

WB-P151800

SL- Climate finance for renewables

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Quick Facts

Countries	Sri Lanka
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	B
Sectors	Climate and Environment, Energy, Finance, Mining
Investment Type(s)	Grant
Investment Amount (USD)	$ 12.00 million
Project Cost (USD)	$ 12.00 million

Project Description

The proposed project will support GoSL's efforts for the development of renewable energy to increase the share of NCRE in the energy mix to 20 percent by 2020. Given that Sri Lanka heavily
relies on imported fossil fuels to meet the growing energy demand, diversifying energy generation away from imported fossil fuels is critical to accommodate fluctuations in international oil and coal markets to improve the country's fiscal resilience. Renewable energy provides an opportunity for Sri Lanka to limit import dependence and vulnerability to fossil fuel price shocks, and move toward energy self-sufficiency.

The proposed project will enhance Sri Lanka's capacity to access international climate finance and improve fiscal resilience through the achievement of national NCRE targets. It will also assist GoSL in identifying and developing a long-term strategy to achieve green and climate resilient growth by facilitating low-carbon interventions across various different sectors.

Investment Description

- World Bank (WB)

Contact Information

ACCOUNTABILITY MECHANISM OF WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. You can learn more about the Inspection Panel and how to file a complaint at: http://ewebapps.worldbank.org/apps/ip/Pages/Home.aspx.

CONTACTS

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Bank Documents

- Integrated Safeguards Data Sheet (Concept Stage) - SL- Climate finance for renewables - P151800 (Eng [Original Source]
- Project Information Document (Concept Stage) - SL- Climate finance for renewables - P151800 (English [Original Source]