Early Warning System

WB-P160796

STATE OWNED ENTERPRISES RELATED FISCAL MANAGEMENT PROJECT

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Quick Facts

Countries	Cape Verde
Financial Institutions	World Bank (WB)
Status	Approved
Bank Risk Rating	C
Voting Date	2018-06-04
Borrower	Ministry of Finance
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 20.00 million
Loan Amount (USD)	$ 20.00 million
Project Cost (USD)	$ 20.00 million

Project Description

According to WB website, the objective of this project is to strengthen SOE related fiscal management. There are three components to the project:

1. Component 1. Results-based financing. This component aims to support some critical reforms in TACV that are needed to improve performance and prepare the company for privatization and thereby eliminate its needs for public financing for its operations. This component includes two subcomponents: fiscal risk assessment and monitoring, and TACV restructuring and reduced public financing.

2. Component 2. Technical Assistance. This component will provide technical support for the implementation of the Government SOE reform program and to strengthen the overall capacity of the MoFP for macro-fiscal monitoring and SOE oversight and monitoring. It aims to strengthen the GoCV’s capacity as an active and informed owner of SOEs, including its ability to independently analyze and assess SOE activities, operational and financial performance, business plans, audits, and to prepare comprehensive and in-depth analytical reports on the SOE portfolio under its purview and ability to increase private sector participation in SOEs.

3. Component 3. Project Management Support. This flexible component will support project management and implementation needs including the financing of the project coordination, procurement, financial management, audit, legal and monitoring and evaluation (M&E) (independent verification agent). It will also finance some activities that are not included or anticipated in the original design of the project, but are necessary elements as the project unfolds.

Investment Description

- World Bank (WB)

Contact Information

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Bank Documents

- Cabo Verde - State Owned Enterprise Reform Program (English) [Original Source]
- Concept Project Information Document-Integrated Safeguards Data Sheet - SOE Related Fiscal Managemen [Original Source]
- Official Documents- Agreement for Advance V0800 (English) [Original Source]
- Official Documents- Disbursement Letter for Advance V0800 (English) [Original Source]
- Project Information Document-Integrated Safeguards Data Sheet - SOE Related Fiscal Management Projec [Original Source]