

 Early Warning System

WB-P512264

Innovative Finance for Resilient and Sustainable Energy Transition

This project is still under review by the EWS. Project information and/or project analysis may be incomplete.



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Quick Facts

Countries	Kyrgyzstan
Financial Institutions	World Bank (WB)
Status	Active
Bank Risk Rating	U
Voting Date	2026-06-09
Borrower	Kyrgyz Republic



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Project Description

The Project has two interrelated components: (a) Payments for emission reductions (ERs) - Climate Finance and (b) Payments for Internationally Transferred Mitigation Outcomes (ITMOs) - Carbon Finance. Results-based payments would be made against the ERs measured, reported, and verified, which would result from more efficient energy use incentivized by energy subsidy reforms. The description of specific components is outlined in the following paragraphs.

Component 1: Payments for measured, reported and verified emission reductions (ERs) - Climate Finance. This component encompasses the results-based payments under the Emission Reductions Payment Agreement (ERPA). ERs will be generated due to the change in end-user energy demand and energy intensity resulting from the gradual energy subsidy reforms. Annual payments will be made based on the amount of ERs generated and contracted in the preceding year. The payments will reflect the volume and price outlined in the ERPA to be agreed between the Government of Kyrgyz Republic (GoKR) and TCAF contributors. The generated ERs under this component will remain in Kyrgyz Republic and will be used for the country's NDC goals.

Component 2: Payments for measured, reported, and verified Internationally Transferred Mitigation Outcomes (ITMOs) - Carbon Finance. Similar to Component 1, payments would be made for measured, reported, and verified ERs resulting from energy subsidy reforms under this Component. The key difference from Component 1 is that the ERs under Component 2 will be transferred out of the Kyrgyz Republic and become ITMOs, i.e. Kyrgyz Republic will sell ERs and TCAF donor(s) (contributors) will buy the same. Component 2 will therefore pilot an international carbon market transaction of Kyrgyz Republic under Article 6.2 of the Paris Agreement.

Technical Assistance (TA). This Project will be accompanied by a technical assistance with an estimated amount of up to US\$1.5 million to be funded by TCAF and administered by the World Bank. The TA will play a critical role in developing the institutional capacity, systems and infrastructure for the GoKR stakeholders to fulfill its NDC goals and those outlined in relevant state programs toward the development of a state system of inventory, reporting, and control of GHG emissions.



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Investment Description

- World Bank (WB)



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Contact Information

ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: <https://www.worldbank.org/en/access-to-information/request-submission>

ACCOUNTABILITY MECHANISM OF THE 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. Information on how to file a complaint and a complaint request form are available at: <https://www.inspectionpanel.org/how-to-file-complaint>



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Bank Documents

- [Appraisal Environmental and Social Review Summary \(ESRS\) - Innovative Finance for Resilient and Sust](#)
- [Appraisal Project Information Document \(PID\)](#)
- [Concept Environmental and Social Review Summary \(ESRS\) - Innovative Finance for Resilient and Sustai](#)
- [Concept Project Information Document \(PID\)](#)
- [Environmental and Social Commitment Plan \(ESCP\) - Innovative Finance for Resilient and Sustainable E](#)
- [Kyrgyz Republic - Innovative Finance for Resilient and Sustainable Energy Transition Program Project](#)
- [Stakeholder Engagement Plan \(SEP\) - Innovative Finance for Resilient and Sustainable Energy Transiti](#)



This project is still under review by the EWS. Project information and/or project analysis may be incomplete.

Other Related Projects

- WB-P515157 Ecuador: Diesel subsidy reform crediting program