Early Warning System

ADB-55011-001

Supporting Fiscal and Economic Recovery Program (Subprogram 1)

Early Warning System

Supporting Fiscal and Economic Recovery Program (Subprogram 1)

ADB-55011-001

Quick Facts

Countries	Solomon Islands
Financial Institutions	Asian Development Bank (ADB)
Status	Active
Bank Risk Rating	C
Voting Date	2022-12-09
Borrower	Government of Solomon Islands
Sectors	Finance, Law and Government
Investment Type(s)	Grant, Loan
Loan Amount (USD)	$ 5.00 million
Grant Amount (USD)	$ 5.00 million
Project Cost (USD)	$ 42.95 million

Project Description

According to the ADB, the Supporting Fiscal and Economic Recovery Program will help the Government of Solomon Islands implement reforms to support a resilient economic and fiscal recovery from the contraction caused by the coronavirus disease pandemic. The proposed program comprises two subprograms to promote (i) tax reform for domestic revenue mobilization, (ii) public financial management for fiscal resilience, and (iii) an enabling environment for private sector recovery.

Investment Description

- Asian Development Bank (ADB)

The World Bank co-finances the project with a USD 26.50 million grant, and a USD 3.50 million loan.

The Government of New Zealand co-finances the project with a USD 1.70 million grant, and the Government of Australia with a USD 1.25 million grant.

Contact Information

ADB Team Leader:

Jacqueline R. Connell - Senior Economics Officer, PLCO, PARD

No contacts available at the time of disclosure.

Executing Agency - Ministry of Finance and Treasury:

Address: P.O. Box 26, Mendana Avenue, Honiara, Solomon Islands
Phone: (+677) 21058 / (+677) 27855
Website: https://solomons.gov.sb/ministry-of-finance-and-treasury/

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

Bank Documents

- Amendment to the Loan Agreement (Ordinary Operations [Concessional]) for Loan 4274-SOL: Supporting F
- Grant Agreement (Special Operations) for Grant 0871-SOL: Supporting Fiscal and Economic Recovery Pro
- Loan Agreement (Ordinary Operations [Concessional]) for Loan 4274-SOL: Supporting Fiscal and Economi
- Project Disclosure PDF [Original Source]
- Supporting Fiscal and Economic Recovery Program (Subprogram 1): Concept Paper [Original Source]
- Supporting Fiscal and Economic Recovery Program (Subprogram 1): Initial Poverty and Social Analysis [Original Source]
- Supporting Fiscal and Economic Recovery Program (Subprogram 1): Report and Recommendation of the Pre [Original Source]

Media

- ADB, Solomon Islands Sign $10 Million Loan and Grant to Boost COVID-19 Recovery

Other Related Projects

- ADB-55011-002 Supporting Fiscal and Economic Recovery Program (Subprogram 2)