Early Warning System

IADB-CR-L1147

Towards a Green Economy: Support to Costa Ricas Decarbonization Plan II

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Quick Facts

Countries	Costa Rica
Financial Institutions	Inter-American Development Bank (IADB)
Status	Proposed
Bank Risk Rating	U
Borrower	Government of Costa Rica
Sectors	Climate and Environment
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million

Project Description

The project's general objective is to continue to support the country's progressive transition to net zerogreenhouse gas (GHG) emissions by 2050, benefiting the entire population, through reforms to: (i) strengthen management andmonitoring of climate action in Costa Rica; (ii) conserve and restore ecosystems with high rates of GHG sequestration andreplace GHG-emitting agricultural practices with GHG-sequestering ones; and (iii) incentivize the use of electric power. The necessary policy reforms to implement the National Decarbonization Plan will be supported under these subsectors. This is the second loan in a series of two consecutive single-tranche operations that are technically related to one another butcontractually independent and financed as programmatic policy-based loans.

Investment Description

- Inter-American Development Bank (IADB)

Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).