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**MINISTRY OF FINANCE**  
P.O.BOX N-3017  
NASSAU, BAHAMAS  
TEL: (242) 327-1530  
FAX: (242) 327-1618  
NASSAU, BAHAMAS

April 3<sup>rd</sup>, 2023

Mrs. Daniela Carrera-Marquis  
Country Office Representative Office Bahamas  
Inter-American Bank  
IDB House East Bay Street  
P.O. Box N- 3743  
Nassau, Bahamas

**Re: Request for a Non-reimbursable Technical Cooperation from the Inter-American Development Bank (IDB) to facilitate the advancement of Clean Energy Development Initiatives**

Dear Mrs. Carrera-Marquis,

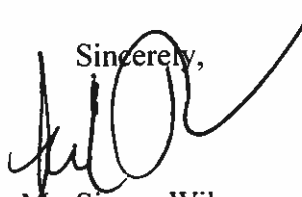
The Ministry of Finance on behalf of the Government of The Bahamas hereby requests from the IDB, a non-reimbursable technical cooperation funding for US\$ 250,000 to support the Government in the Institutional and Regulatory Strengthening of the Energy Sector and with implementation support for the ongoing investment operation, particularly in the advancement of Clean Energy Development in the country.

With the current energy matrix consisting of nearly 100% fossil fuels, the Bahamas is seeking to reach the target of 30% of renewable energies in the mix by 2030 according to the Bahamian National Energy Policy 2013-2033. To this end, the Ministry of Finance began working with the IDB in the transition of the energy sector through a first loan of US\$80 million under a US\$170 million Conditional Credit Line for Investment Projects (CCLIP).

As Clean Energy is an important component in the transition of the energy sector to more sustainable and resilient modes, the government has developed a strategy for clean energy development that will focus on reforming these three important branches: Institutional, Regulatory, and Policy Analysis to enhance energy security through a sustainable and inclusive energy transition. The critical reforms within these pillars will support the creation of a robust and necessary enabling environment for economic and employment growth in the sector and the Bahamas' renewable energy targets.

Please note that the Ministry of Finance has granted a no-objection to the IDB executing the technical assistance project due to the sensitive timing of the activities.

Should you require further clarification in this regard, please do not hesitate to contact the undersigned.

Sincerely,  
  
Mr. Simon Wilson  
**Financial Secretary**