

DOCUMENT OF THE INTER-AMERICAN DEVELOPMENT BANK

RESOLUTION DE-34/18

El Salvador. Loan 4567/GN-ES to Banco de Desarrollo de El Salvador  
Global Credit Loan for the Financing of Energy Efficiency in  
Small and Medium Enterprises

The Board of Executive Directors

RESOLVES:

1. That the President of the Bank, or such representative as he shall designate, is authorized, in the name and on behalf of the Bank, acting as Accredited Entity of the Green Climate Fund ("GCF"), to enter into such contract or contracts as may be necessary with Banco de Desarrollo de El Salvador (BANDESAL), as borrower, and with the Republic of El Salvador, as guarantor, for the purpose of granting the former a financing to cooperate in the execution of the Global Credit Loan for the Financing of Energy Efficiency in Small and Medium Enterprises (the "Program"). Such financing will be for the amount of up to US\$20,000,000 from the resources of the GCF, and will be subject to the Financial Terms and Conditions and the Special Contractual Conditions of the Project Summary of the Loan Proposal.

2. That the President of the Bank, or such representative as he shall designate, is authorized, in the name and on behalf of the Bank, to enter into such agreement or agreements with the GCF as may be necessary to receive and administer resources from the GCF for the purposes of the Program and to adopt any other measures as may be pertinent for execution of said agreement or agreements.

3. That the authorization granted in paragraph 1 above will be effective once the corresponding agreement or agreements to which reference is made in paragraph 2 of this Resolution have entered into effect.

(Adopted on 26 July 2018)