



# Project Outline

Inter-American Development Bank



Country: VENEZUELA  
Project Number: VE-L1003  
Project Name: TOCOMA HYDROELECTRIC POWER PLANT  
As of 11-Feb-2004

## → GENERAL INFORMATION

Country:	VENEZUELA
Project:	TOCOMA HYDROELECTRIC POWER PLANT
Borrower:	REPUBLICA DE VENEZUELA
Total Cost:	\$3,000,000,000.00
Responsible Division:	FI3 - FINANCE & BASIC INFRASTRUCTURE DIVISION
Executing Agencies:	C.V.G. ELECTRIFICACION DEL CARONI, S.A. (EDELCA);

Number	VE-L1003
Type of Operation:	Specific Investment Operation
Approval Date:	27-Oct-2004

## → DESCRIPTION

The Tocomá Hydroelectric Power Plant is under construction and is the last hydroelectric development project in the Caroní Basin. The project includes the installation of 2,160 MW to generate an annual average power of 12,100 GWh. Ten (10) generator units, of 216 MW each are predicted to begin operations between July 2012 and April 2014.

Hydroelectric power plants currently operating in the Lower Caroní include Guri (8,850 MW), Macagua (2,930MW), and Caruachi (2,196 MW) which was financed by the Bank in 1993. During 2004, 70% of the national consumption is provided by these central stations, with the rest being supplied by thermal generators using non renewable resources. The hydraulic resources from Caroní River are legally reserved for the exclusive use of the State. As part of the Bank operation that financed the Caruachi power plant, an Integrated Watershed Management Plan for the Caroní's River Basin was prepared with a view to protect and sustainably manage the basin as well ensure the long term viability of its hydroelectric potential.

The Bank intends to support the initial stages of this management plan, including the following short-term actions: (i) provide the means to establish an institutional framework to manage the basin, while defining the roles and responsibilities of the different stakeholders, and the tools to address public consultations; (ii) provide a mechanism to insert the Tocomá project and other development programs in the watershed planning and management process; (iii) support the identification and solution of environmental and socio-cultural problems related to indirect impacts caused by existent development programs in the basin, including those linked with the hydroelectric complex of the lower Caroní.

## → Team

Project Leader:	MANRIQUE, ELARD ROBERTO
Members:	MILLAN, JOSE JAIME; MIGLINO, LUIS C.P.; ALLIA, CARLOS; SALAZAR, NOHRA; GALEANO, VICTORIA;
Lawyer:	
Consultants:	

## → CLASSIFICATIONS

- ☐ Poverty Target Investment
- ☐ Social Equity Poverty Reduction
- ☐ Head Count
- ☐ Sector
- ☐ Geographic

## → FINANCING PLAN

	Currency	Amount
INVESTMENT LOAN	USD	750,000,000.00
COUNTERPART:		2,250,000,000.00
		Total: 3,000,000,000.00

## → BANKS COUNTRY STRATEGY

The proposed project is consistent with the Country's Bank Strategy (CBS), since it will contribute to the increase of productivity of the non oil sector through a greater diversification of the productive activities. In order to achieve these objectives, the CBS plans to develop the required actions to extend the coverage and quality of the infrastructure service. The program will contribute to supply the increasing demand of electricity and guarantee a reliable service distribution.

## → OBJECTIVES

The project is aimed at satisfying the increasing demand of electricity in the country utilizing the hydraulic resources of the Caroní river and substituting the thermo electric generation to decrease the use of non renewable resources.

## → EXPECTED RESULTS

Tocomá will provide 12,100 GWh to the Venezuelan interconnected electric system annually, an amount equivalent to the whole consumption of electricity in Caracas in 2004, or to





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the 13% of the generation demand. One third of the energy produced will replace existing thermo electric generation, bringing benefits such as reduction of operational costs and of non renewable resource use; the rest will focus on satisfying the increasing internal demand in Venezuela. The project will contribute to increases in productivity and economic growth in the oil and non-oil sectors. Since the project is located in an area with a very large electricity infrastructure, the construction of transmission lines and substations will result in minimal environmental impacts since its total investment is below 1.3% of the total cost of the project.

Vo.Bo: \_\_\_\_\_

Approved By : \_\_\_\_\_

