



The World Bank

First Amazonas Fiscal and Environmental Sustainability Programmatic DPF (P172455)

Program Information Document (PID)

Appraisal Stage | Date Prepared/Updated: 05-Nov-2020 | Report No: PIDA30392

**BASIC INFORMATION****A. Basic Project Data**

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|-----------------------------|--|---|------------------------------|
| Country | Project ID | Project Name | Parent Project ID (if any) |
| Brazil | P172455 | First Amazonas Fiscal and Environmental Sustainability Programmatic DPF (P172455) | |
| Region | Estimated Board Date | Practice Area (Lead) | Financing Instrument |
| LATIN AMERICA AND CARIBBEAN | 17-Dec-2020 | Environment, Natural Resources & the Blue Economy | Development Policy Financing |
| Borrower(s) | Implementing Agency | | |
| State of Amazonas | State Secretariat of Finance (Secretaria do Estado da Fazenda) | | |

Proposed Development Objective(s)

To support the state of Amazonas in strengthening fiscal sustainability and integrating environmental conservation and development.

Financing (in US\$, Millions)**SUMMARY**

| | |
|-----------------|--------|
| Total Financing | 200.00 |
|-----------------|--------|

DETAILS

| | |
|----------------------------------|--------|
| Total World Bank Group Financing | 200.00 |
| World Bank Lending | 200.00 |

Decision

The review did authorize the team to appraise and negotiate



B. Introduction and Context

Country Context

1. **The proposed Fiscal and Environmental Sustainability Development Policy Financing (DPF) for the state of Amazonas supports fiscal discipline, climate-informed decision making, and an integrated approach to conservation and development to help the State to improve its recovery after COVID-19.** The State of Amazonas confront parallel challenges, including (i) deteriorating fiscal accounts due mainly to mandatory civil servants' pensions; (ii) economic, health and social impact of COVID-19; and (iii) large increase in deforestation and forest fires across the Legal Amazon region that erodes its natural capital. This operation promotes reforms that (i) modify the state's pension system, improve transparency and ensure fiscal sustainability; (ii) support the state to build back better, strengthening public investment management and diversifying the economy; (iii) and build the regulatory framework and institutional capacity to reverse the deforestation trend in Amazonas State. Together, these reforms are expected to shift the growth trajectory of the State away from illegal deforestation and degradation, towards greener and more inclusive growth.
2. **The state of Amazonas' enormous natural capital coexists with high poverty and unemployment.** The State of Amazonas is the largest state in Brazil hosting one fourth of the whole Amazon forest, but has high levels of poverty and unemployment . This paradox - higher than average poverty in a state with more natural capital than its neighbors - incentivizes illegal deforestation and degradation of the world's most important natural carbon sink in the absence of regulated ways to make natural capital work for local communities.
3. **The state of Amazonas is a key player to anchor the conservation of the wider Amazon basin as it covers a quarter of the Amazon basin.** State policies significantly contribute to preservation of tropical rainforest freshwater resources, biodiversity, and ecosystem services that support rainfall, which is vital for agriculture, hydropower, and urban populations across South America, including in the states of central and southeastern Brazil that are the country's engine of economic growth. Reversing the recent uptick in deforestation in the state in the next five years would save an amount of emissions equivalent to the total annual emissions from Belgium, while ensuring that the carbon sink continues to grow and absorb carbon. State-level institutional and regulatory reforms are critical for the implementation and enforcement of robust federal environmental laws-including the Forest Cod and for providing incentives to integrate conservation and development.
4. **The state of Amazonas has been particularly affected by the COVID-19 pandemic, which has caused unprecedented health, economic, and social impacts since reaching Brazil in February 2020.** By November 3, 2020, Brazil had more than 5.5 million officially recorded cases with over 160,000 deaths. With more than 4,500 deaths, Amazonas has the fourth highest death rate among all Brazilian states (1,100 per million people). The economy is projected to fall into its deepest recession on record, with a drop of 5.4 percent and 5.6 percent in national and state gross domestic product (GDP), respectively, in 2020, and widespread implications for employment, poverty, and inequality. Without mitigation measures, the average income per capita in Amazonas would fall by a further 4 percent, while its poverty rate would increase by 5 percentage points-which is equivalent to an additional 185,000 individuals falling into poverty. Aiming to mitigate the crisis, the federal government has put forward a large fiscal package focused on social assistance. As of June 1, 2020, the government of Brazil had committed US\$145.9 billion (or 11.2 percent of GDP) in response measures to COVID-19, including tax deferrals, budget reallocations, and US\$105.3 billion in new spending. Increased social assistance has been at the forefront of the government's response and is projected to increase by 7 percent of GDP in 2020. As of August 2020, 61.9 percent of households in Amazonas had received emergency support from the federal government.
5. **The objective of the proposed DPF is to support the state of Amazonas in strengthening fiscal sustainability and integrating forest conservation and development. The proposed US\$200 million operation is the first in a planned two-**



operation programmatic DPF series. The policy and institutional reforms supported by this programmatic DPF series comprise a medium-term agenda that will unlock a climate-friendly and fiscally prudent recovery from the COVID-19 pandemic, by promoting:

- a. **fiscal sustainability and transparency (Pillar A),** including through a pension reform that improves the fiscal transparency and medium-term sustainability of state pension liabilities, the introduction of a medium-term fiscal responsibility law, and the adoption of an institutional reform to ensure a more efficient public investment program that will also serve as a basis for climate-informed public policy decisions and investment planning;
- b. **integrated forest conservation and development (Pillar B),** including through legal and institutional reforms that support (i) enhanced command and control mechanisms to strengthen the state's capacity to prevent, suppress and control illegal deforestation and forest fires; (ii) improved operational rules to strengthen the enforcement of the federal Forest Code and support landholders in complying with conservation requirements on their lands; and (iii) strengthened incentive mechanisms that share the benefits of improved conservation and sustainable forest management with local communities, rewarding poor households for managing their land to maximize environmental services, and promoting gender equity.

6. **The two pillars supported by the DPF series are mutually reinforcing. Fiscal consolidation and improved public fiscal management supported by Pillar A will contribute to macroeconomic stability and medium-term debt sustainability.** Furthermore, a solid and transparent fiscal framework helps preserve fiscal room, unlock support for the conservation of the state's forests through direct public investment, and improve environmental credibility for attracting private investment. Conversely, the reforms supported under Pillar B will not only contribute to forest conservation and deliver development gains to rural communities, but will also help to generate new sources of state revenue and leverage external funding for state action, helping the State of Amazonas to build back better from the public health and economic crises arising from COVID-19.

7. **This operation is aligned with the World Bank (WB) COVID-19 Crisis Response Approach Paper.** By supporting the transition to a transparent and more sustainable pension system and the adoption of measures to control public expenditure in Amazonas, the proposed operation creates fiscal space to support critical investments toward economic recovery, in line with Pillar 3 of the Approach Paper. By supporting conservation in Amazonas state, the proposed operation supports legal and institutional reforms that will contribute to protecting the state's natural capital and set the foundations for greener growth, and thus build back better in line with Pillar 4. This approach also aligns with the World Bank's Forest and Climate Change Action Plans.

Relationship to CPF

8. **The proposed DPF programmatic series is fully aligned with the World Bank Group's Country Partnership Framework (CPF) for the period FY2018–23.¹** The World Bank Group FY18-23 CPF for Brazil (Report no. 113259-BR, discussed by the Executive Directors on July 13, 2017) was prepared against the backdrop of the deep 2014–16 economic recession that led to a fiscal crisis and increased unemployment and poverty levels. The main premise of the CPF was the need to revisit the country's growth model to improve its sustainability and inclusiveness. The CPF is built on three pillars: (i) fiscal consolidation and government effectiveness; (ii) private sector investment and productivity; and (iii) equitable and sustainable development. In line with the CPF, this proposed operation is part of a series of subnational DPFs to

¹ The CPF was endorsed by the World Bank's Board of Executive Directors on July 13, 2017 (Report no. 113259-BR).



support fiscal adjustment and sustainable low-carbon and climate-resilient development in subnational entities. The proposed operation is the second under this framework, following the Mato Grosso Fiscal Adjustment DPF (P164588). The operation is fully aligned with CPF objectives 1.1 (Strengthening Fiscal Management) and 1.2 (Increasing Fiscal Sustainability) under CPF Pillar 1, which supports an incentive mechanism for subnational borrowers to address their structural fiscal challenges early on, thus reducing the risk of their finances becoming unsustainable. The operation is also aligned to CPF objectives 3.1 (Supporting the Achievement of Brazil's NDC with a Particular Focus on Land Use) and 3.3 (Promoting Socioeconomic Development of Small Rural Producers and Protecting Vulnerable Groups) under CPF Pillar 3, by focusing particularly on land-use planning, deforestation, environmental compliance, and payment for environmental services in a state that is critical to Brazil's climate mitigation commitments. This pillar is also consistent with the WBG Climate Change Action Plan 2016–20² and 2050 targets to step up climate action so as to support countries in delivering and exceeding their Paris commitments.

9. In response to COVID-19, the World Bank has adjusted its program, introducing flexibility to respond to the new reality. In a first phase, in view of the unprecedented recession projected for 2020 and its widespread impacts on unemployment and poverty, the World Bank response to COVID-19 is anchored on an IPF operation to protect the poor from income and human capital losses. This adjustment is in alignment with the World Bank Group COVID-19 Crisis Response Board paper, Pillar 2: "Protecting the Poor and the Vulnerable". The World Bank prepared a rapid assessment of the economic and social impacts of COVID-19 and designed an innovative procurement option for fast disbursement of loans. The World Bank lending portfolio was restructured to respond to the new reality.³ Seven projects were restructured, reallocating about US\$54 million to support subnational borrowers in their response to COVID-19, and cancelling a non-performing operation for US\$200 million.

10. Post-COVID recovery will require restoring public finances to a sustainable path, improving effectiveness of social service delivery safeguarding access by the poor, implementing reforms to improve productivity, and supporting climate change adaptation and mitigation. The World Bank lending engagement in the COVID-19 recovery phase will also focus on: restructuring the federal Program-for-Results (PforR) supporting education reforms to improve learning outcomes (P163868); a new federal PforR supporting primary care health reform; and a new series of subnational operations that focus on fiscal sustainability and climate mitigation/adaptation, with special emphasis on disaster risk management and social inclusion. The planned analytical work on fiscal, trade, business environment and productivity, the Brazil 2040 study, the human capital review, and the infrastructure policy and regulatory assessment will be among the core areas of World Bank policy engagement with the federal government going forward. This proposed DPF programmatic series supporting Amazonas, a state hosting the largest forest area in the country, seeks to support fiscal sustainability and integrated environmental conservation and development. This operation will be complemented with a Green Economic Memorandum that will assess policy reform options for a greener and more inclusive growth model, and with additional financing for the Amazonas Sustainable Landscapes trusted funded project.

11. In addition to coordinating with donors on lending and technical support in response to COVID-19, the World Bank has coordinated with the IFC and MIGA. The IFC response to COVID-19 has been mainly anchored on credit lines to provide liquidity relief to small and medium companies, complemented by advisory support on infrastructure development and on environmental and social sustainability. The World Bank, the IFC, and MIGA teams are also coordinating on potential World Bank Group support to the economic recovery phase, including engagement on the

² World Bank, IFC, and MIGA. 2016. World Bank Group Climate Change Action Plan 2016–20: <https://openknowledge.worldbank.org/handle/10986/24451>.

³ The IBRD portfolio in Brazil comprises 29 operations, for a total net commitment of US\$5.3 billion, of which US\$2.2 billion (42 percent) undisbursed, and US\$0.4 million (8.5 percent) at risk. The portfolio also includes 48 active Trust Fund grants, mostly in the environment sector, for a total amount of US\$165 million.



proposed federal reform of the water and sanitation legal and regulatory framework. The World Bank has also coordinated with the IFC on the proposed Amazonas DPF programmatic series.

C. Proposed Development Objective(s)

12. **The Program Development Objective of this proposed programmatic series is to support the state of Amazonas in strengthening fiscal sustainability and integrating environmental conservation and development.** The proposed programmatic DPF series will comprise two operations of US\$200 million each, and support policies and programs anchored in two pillars of the government's development strategy, and in the state's COVID-19 recovery plan. The first pillar of the DPF series supports state fiscal and structural reforms to safeguard the state's medium-term fiscal sustainability (including through the reform of the state's pension system) and enhance the efficiency of public investment, supporting climate-informed policy and investment decisions. The second pillar supports legal, institutional, and regulatory reforms at state level to strengthen the implementation and enforcement of federal environmental legislation to conserve and sustainably develop state forest resources. The second pillar is aligned with the government's program to unlock welfare gains and state revenues from integrating environmental conservation and development. It will focus on improving its command and control system to reduce deforestation and forest fires, closing conservation deficits on private lands, and enhancing incentive systems to marry income support to conservation outcomes in poor communities.

Key Results

13. **The Amazonas state government has adopted fiscal adjustment measures to restore and safeguard fiscal sustainability in the short and medium term.** Faced with a looming liquidity crisis, Amazonas adopted several fiscal adjustment measures in 2019. In order to reign in rapid expenditure growth, the State Assembly approved a law limiting the growth of non-wage current expenditures to the official inflation rate, and freezing public sector salaries for two years. In addition, with a view to strengthening state revenues and supporting a transition to renewable energy sources and low-carbon development, the government issued a decree effectively taxing electricity: it started charging state tax (ICMS) on power generators, and implemented new policy incentivizing solar power.

14. **The proposed DPF programmatic series assists the state of Amazonas in pursuing its medium-term fiscal sustainability reform agenda.** Supported by this operation, the state has enacted a pension reform that increased civil servants' contribution rates to the pension scheme from 11 to 14 percent, thereby reducing the growing deficit in its pre-2003 pension fund. Committed to increasing transparency of its pension system and strengthening of institutional capacity, Amazonas also implemented a unified pension management system for all branches of power, in addition to the executive (PA #1). Different branches of power in Brazil have strong autonomy and they seldom share pension information with the executive, undermining integrated management of the pension system, and creating parallel and costly pension systems within the State. The state government also enacted a decree setting a methodology to prioritize public investment (PA #2) with a view to increasing the efficiency of public spending and incorporating climate-risk screening into the planning and prioritization of public investment.

15. In a second stage of reforms, the state plans to approve a State Fiscal Responsibility Law to adopt a fiscal rule for the state government, including on the need for fiscal space to grant future salary increases (Trigger #1). In order to leverage fiscal transfers to municipalities and improve environmental service delivery, the state plans to adopt legislation linking part of the consumption tax transferred to municipalities to environmental sustainability and quality of service delivery indicators (Trigger #2). In addition, aiming to further improve the sustainability of its pension system, the state of Amazonas plans to adopt parametric changes now allowed by the 2019 federal pension reform, including raising



retirement ages to 62/65 for women/men, respectively; increasing the contribution base for pensioners; and allowing for progressive contributions and extraordinary rates, and reduced survivor pension benefits, as needed (Trigger #3). The DPF programmatic series helps the state of Amazonas to partially cover the fiscal cost of transitioning to a self-financed pension system across generations. The state also aims to establish guidelines for preselecting, appraising, selecting, budgeting, implementing, and evaluating public investment projects, which will include environmental and climate risk assessments, and has started developing a public investment management system (PIMS) (Trigger #4). As a result, Amazonas will become the first state in Brazil to have a PIMS, and one which factors in climate change risks for the selection of infrastructure investments. In doing so, Amazonas will follow a global trend through which countries are incorporating tools and analyses to account for climate change and environmental risks.⁴

16. **The second pillar supports the state's reform efforts to conserve and sustainably develop forest resources in the state of Amazonas.** With an area of more than 1.5 million km² and 96 percent of its original forest cover preserved, the state of Amazonas has the largest tropical forest carbon stock of any subnational jurisdiction on the planet. Its state forest ecosystems provide a wide array of goods and services that are essential for state and national economy, as well as for the livelihoods of rural communities for whom forests are the most important source of off-farm income.

17. **Despite a robust environmental legal framework at the federal and state levels, weak implementation and enforcement have contributed to increased deforestation and forest fires.** The federal Forest Code mandates that all lands in the Amazon maintain 80 percent of natural forest cover. However, since 2015 the state of Amazonas lacks an effective command and control mechanism to implement and enforce compliance with the Forest Code. The state also needs to strengthen its forest concession regulatory framework, in line with international good practices on environmental and social safeguards, so as to unlock new and greener sources of revenue that support both conservation and development. In addition, Amazonas needs to develop an integrated financing strategy and strengthen its incentive programs for rural households with a view to supporting a more sustainable use of forest resources.

D. Project Description

18. **The pillars of the proposed programmatic DPF series are closely aligned with the guiding themes of the government's PPA: quality of life, sustainable development, and modernization of public management.** Pillar A is related to the PPA strategic area of "Reduced Bureaucracy and Digital Government", as it directly supports the modernization of public management by ensuring improved pension and public investment management. Pillar B marries the PPA strategic areas of "Environment and Sustainability" and "Regional Development" by supporting an integrated approach to conservation and development.

19. **The design of the proposed DPF programmatic series incorporates lessons learned from previous subnational DPFs in Brazil.** Between FY09 and FY16, the World Bank approved 20 subnational DPFs in Brazil, many of which contained fiscal pillars. Key lessons from their evaluation include: (i) fiscal measures need to focus on key fiscal outcomes and need to be front-loaded so as to limit moral hazards; (ii) ownership and leadership at the highest levels in the state are needed to successfully implement reforms, and the beginning of the political cycle is the most promising time for reforms; (iii) selectivity in the choice of sectors is key to keep the operation focused and deliver meaningful results; (iv) DPFs can serve as a vehicle for deepening policy dialogue on fundamental issues, with the Bank providing technical knowledge; and (v)

⁴ For example, Peru established minimum requirements applicable to all public investment projects that include climate risk management; in Colombia, investment projects are required to carry out a disaster risk analysis; in Panama, disaster risk criteria have been incorporated into the National Public Investment System; Fiji and Belize have invested in climate change policy assessments to identify resilient investments; and the Philippines revised its investment programming strategy to prioritize disaster risk reduction according to vulnerability levels.



close collaboration with relevant federal agencies (particularly the National Treasury—STN) strengthens the design of a fiscal program and the monitoring of subnational governments' fiscal status.

20. **The second pillar of the proposed DPF programmatic series benefited from international good practice on integrating environmental conservation and development, and from the experience of other operations in Brazil focused on agriculture, climate change and environmental issues⁵.** Given the multisectoral and multistakeholder nature of the prior actions in this pillar, lessons learned from previous DPFs and existing IPFs globally and in the Amazon and the Cerrado regions of Brazil corroborate the relevance of (i) supporting reforms that promote interrelated agendas to ensure their uptake and impact; (ii) operationalizing robust regulation to ensure laws do not just exist on paper; (iii) strengthening institutions to act as credible partners in conservation and development, especially in a region with global attention; and (iv) building partnerships to share the cost of conservation and ensure a smooth implementation across administrations and during crises.

E. Implementation

Institutional and Implementation Arrangements

21. **The State Secretariat of Finance (*Secretaria de Estado da Fazenda, SEFAZ*) is responsible for collecting and monitoring information related to program implementation and progress towards the achievement of the results.** SEFAZ is responsible for coordinating necessary actions among the agencies involved in the reform program supported by this DPF. SEFAZ will be directly responsible for the first pillar of the operation in coordination with other State secretariats. The **State Secretariat of Environment (*Secretaria de Estado do Meio Ambiente, SEMA*)** oversees policies and coordinates different institutions under the second pillar of the program.

F. Poverty and Social Impacts, and Environmental, Forests, and Other Natural Resource Aspects

Poverty and Social Impacts

22. **The Amazonas DPF supports reforms that aim to develop a sustainable growth model in the state of Amazonas, both economically and environmentally.** Pillar B—which integrates conservation and development—is expected to set the foundation for more sustainable development with a focus on delivering real socioeconomic benefits for groups whose livelihoods traditionally rely on forest resources. Pillar A—which targets the state fiscal sustainability—is expected to ensure the medium and long-term sustainability of the state's public pension system. Containing public spending and implementing a more efficient public investment management system are expected to support public investment development and unlock infrastructure bottlenecks. Immediate poverty and inequality impacts are estimated to be relatively small, but under Pillar B they are targeted at rural, forest-dependent families who are stuck in pockets of deep poverty. Overall, a more sustainable growth model for the state is the foundation for improved growth, equity, and environmental outcomes in the longer term.

23. **The overall distributional effects of the program supported by the two-year DPF are expected to be positive.** On the one hand, prior actions under Pillar A—which targets the state's precarious fiscal situation—are expected to ensure the medium and long-term sustainability of the pension system of state public servants, as well as the continuous provision of basic public services by the state of Amazonas. On the other, prior actions under Pillar B are expected to provide environmental and socioeconomic benefits for poor, disadvantaged and vulnerable social groups whose livelihoods

⁵ These operations include the Piauí Green Growth and Inclusion Development Policy Loan (DPL) (P126449), the Piaui Productive and Social Inclusion DPL (P146981), and the Mato Grosso Fiscal Adjustment and Environmental Sustainability DPL (P164588).



traditionally rely on forest resources. The poverty and social impact analysis (PSIA) is focused on identifying potential impacts of prior actions that are expected to affect poor and vulnerable households directly and indirectly.

Environmental, Forests, and Other Natural Resource Aspects

24. **The World Bank conducted a three-step analysis on the operation's environmental aspects, including forests and other natural resources (Annex 6).** The World Bank (i) identified Amazonas's environmental priorities and the potential effects of DPF-supported policies on those priorities; (ii) assessed the governance framework—including norms, policies, institutions and practices—underlying environmental management and decision-making processes in Amazonas; and (iii) identified opportunities to maximize positive effects and reduce negative effects of DPF-supported policies on the environment and natural resources. The Bank will continue this analysis for the second operation in this programmatic series, which will include a full Policy-Level Strategic Environmental Analysis (PSEA).

25. **The policy and institutional reforms supported by this DPF programmatic series are likely to have significant positive effects on the environment, including forests or other natural resources.** The policies supported under Pillar A of this operation focus on strengthening fiscal sustainability. PA #1 (linked to the pension system) is unlikely to generate any negative environmental effects. PA #2, which adds environmental as well as adaptation and mitigation criteria to the selection of public investments, is expected to have positive effects on the environment and natural resources, and contribute to increasing public investment's resilience to climate change, potentially generating a more efficient use of electricity and reducing fossil fuel use, avoiding the expansion of generation systems, and increasing sustainable sources of energy.

26. **The policy, regulatory and institutional reforms supported under Pillar B are focused on sustainably managing and conserving the natural resource base of Amazonas, and are designed to have significant positive effects on the environment.** PA #3 regulations and legislation strengthening the control of illegal deforestation and forest fires should have a significant positive effect, considering the extensive impacts they had when the last plan was in place. In addition to direct environment impacts on reducing deforestation, reduced forest fires should also have positive health impacts from decreased air pollution throughout Amazonas and southern Brazil. Strengthening rural environmental regularization under PA #4 is expected to provide positive environmental effects thanks to increased legal certainty and clarity on remediation, environmental legacies, and compliance with CAR requirements. Forest concessions under PA #5 are expected to generate positive effects by raising forest value, incentivizing their protection, and generating sustainable income and employment. State forests' immense area and limited access impose oversight constraints on land and environmental authorities. While state forests are environmentally protected areas, in practice these areas are under serious risk of land grabbing and natural resource degradation resulting from illegal logging and forest fires, among other practices. Therefore, the forest concession policy will allow the government of Amazonas to manage its forest assets, while preventing the illegal possession of public lands, promoting the sustainable use of natural resources, and reducing deforestation pressures from carbon-intensive agriculture and livestock ranching.⁶ The PES program under *Bolsa Floresta* also generates positive environmental effects, as it supports impoverished families and community groups in protecting and sustainably managing the forest, with enhanced protection requirements under a new upscaled program.

G. Risks and Mitigation

27. **The overall risk rating for this DPF programmatic series is assessed as Substantial.** The policy and institutional reforms supported by the operation are a high priority for the government of Amazonas. The most relevant risks for the

⁶ SEMA, 2019. *Plano de Outorga de Floresta Estadual—POFE 2019*.



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operation are related to the political context and governance, macroeconomic context, sector strategies and policies, institutional capacity, environment, and stakeholders.

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APPROVAL

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|----------------------|--------------------------------------|

Approved By

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|-------------------|--------------------|-------------|
| Country Director: | Paloma Anos Casero | 27-Oct-2020 |
|-------------------|--------------------|-------------|