



PR#370-22

## PRESS RELEASE

### **Belize Receives GCF Support for Climate-Resilient Infrastructure**

Belmopan. December 13, 2022.

The Ministry of Economic Development (MED), Belize's National Designated Authority (NDA) to the Green Climate Fund (GCF), and the Climate Finance Unit (CFU), announce that the GCF has approved a readiness project entitled "Building Capacity for Climate Resilient Infrastructure and Sustainable Urban Land Management and Strengthening the Capacity of the Ministry of Economic Development for Pre-Accreditation to the GCF".

The readiness grant valued at BZ\$1,996,074 is to further address three major gaps identified in a previous initiative that will enable MED to become a Direct Access Entity to the GCF. These three priority areas are:

- Project management policies and standards to be developed and institutionalized at the MED;
- Strategic plan for the MED to be developed and validated; and
- Environmental, social and gender management framework to be developed and implemented.

Having these gaps addressed, the MED will be one step closer to strengthening its internal structures in meeting GCF's requirements to access climate finance of up to US\$50 million. In addition, the Ministry of Infrastructure Development and Housing (MIDH) and the Belize Association of Planners (BAP) will also receive support to strengthen the inter-institutional coordination mechanism and to identify and prioritize appropriate climate technology solutions for climate adaptation and mitigation. They are also expected to draft the regulatory framework for sustainable urban land management and resilient infrastructure.

The direct beneficiaries of this readiness are the MED, BAP, MIDH, municipalities, regulatory agencies, and the populace of Belize.

The Protected Areas Conservation Trust (PACT), as the delivery partner, will be responsible for the implementation of the project, with support from MED, MIDH and BAP as the lead entities.

Dr. Osmond Martinez, CEO in the Ministry of Economic Development, on behalf of the Government of Belize, expressed his gratitude to the GCF for approving the proposal and grant, as well as to the CFU and PACT for developing the concept note. He emphasized that the Government of Belize remains firm in its strategy to access climate finance to address the climate change impacts on Belize.

## **Ends**

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