

**Proposed Revision of Paragraph 11 of the Project Cycle, GEF/C.31/7/Rev.1**

Proposed is a revision to be made to paragraph 11 of the *Project Cycle* paper as approved in June 2007 - GEF/C.31 /7 rev 1:

**Original reads:**

11. Council Approval of Umbrella Programs. Beginning in FY08, umbrella programs for GEF funding will only be submitted to Council at its meetings, not inter-sessionally. Documentation for an umbrella program presented to the Council in a work program will identify all the projects to be financed under the program and will present the PIFs for the concepts. If a PIF for a project is not ready for presentation as part of the programmatic framework, then: (i) the amount requested for the program will be reduced by the amount of the project; and (ii) when the PIF is ready, and cleared by the CEO, it will be presented at the next Council meeting. All approved PIFs will be posted on the GEF website.

The following revision is proposed to be made to document GEF/C.31/7 rev.1, *GEF Project Cycle*:

Paragraph 11 would read as follows:

11. Council Approval of Umbrella Programs. Beginning in FY08, umbrella programs for GEF funding will only be submitted to Council at its meetings, not inter-sessionally. Documentation for an umbrella program presented to the Council in a work program will identify all the projects to be financed under the program and will present the PIFs for the concepts. If a PIF for a project is not ready for presentation as part of the programmatic framework, then: (i) the amount requested for the program will be reduced by the amount of the project; and (ii) **when the PIF is ready, and cleared by the CEO, it will be presented for approval in future work programs.** All approved PIFs will be posted on the GEF website.

The Council is invited to consider the following draft decision for adoption:

*The Council adopts the following revision to paragraph 11 of the Project Cycle paper - GEF/C.31 /7 rev 1 - as approved in June 2007.*

*The revised Paragraph 11 will read as follows:*

*11. Council Approval of Umbrella Programs. Beginning in FY08, umbrella programs for GEF funding will only be submitted to Council at its meetings, not inter-sessionally. Documentation for an umbrella program presented to the Council in a work program will identify all the projects to be financed under the program and will present the PIFs for the concepts. If a PIF for a project is not ready for presentation as part of the programmatic framework, then: (i) the amount requested for the program will be reduced by the amount of the project; and (ii) **when the PIF is ready, and cleared by the CEO, it will be presented for approval in future work programs.** All approved PIFs will be posted on the GEF website.*