



Global Environment Facility

GEF/C.31/7/Corr.1
June 5, 2007

GEF Council
June 12-15, 2007

GEF PROJECT CYCLE

CORRIGENDUM

The following revisions should be made to document GEF/C.31/7, *GEF Project Cycle*:

Footnote 2 on page 2 should be revised to read as follows:

The GEF project cycle proposed in this paper will be applied to full-sized projects. Medium-sized projects and enabling activities will continue to be approved under expedited procedures, with approval authority delegated to the CEO. CEO-approved PIFs for medium-sized projects and enabling activities will be posted on the GEF website. Draft final project proposals will be endorsed by the CEO following procedures described in paragraphs 14 and 15.

Paragraph 11 should be revised to 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 at the next Council meeting. All approved PIFs will be posted on the GEF website.

Paragraph 13 should be revised to read as follows:

13. The Secretariat will have ten business days to review a draft final project proposal submitted for endorsement. The Secretariat will thereafter circulate among Council Members for review, during a four-week period, any project proposal that the GEF CEO determines complies with the conditions for endorsement. The GEF CEO will endorse the project proposal for final approval by the agency concerned, taking into account any comments received from Council Members.¹ However, if a Council Member requests that a project proposal be reviewed at a Council meeting because in the Council Member's view the project is not consistent with the Instrument or GEF policies and procedures, the CEO will submit the project proposal to the next Council meeting, and will only endorse the project proposal for final approval by the Implementing (or Executing) Agency if the Council finds that the project proposal is consistent with the Instrument and GEF policies and procedures.

¹ Subject to milestones which, if not met, may lead to the GEF CEO to consult with the agency about revising them or recommend cancellations, termination or suspension of the project.