

GEF/C.34/CRP.3
November 11, 2008

RECOMMENDED REVISION TO DECISION ON THE
MID-TERM REVIEW OF THE RESOURCE ALLOCATION
FRAMEWORK

Recommended Council Decision

The Council, having reviewed document GEF/ME/C.34/2 “*Mid-Term Review of the Resource Allocation Framework*” takes note of the *Management Response to the Mid-Term Review of the Resource Allocation Framework* (GEF/ME/C.34/3), and decides that:

- a. Reallocation of unused funds will be allowed in the last year of GEF-4.
- b. The last phase of GEF-4, including reallocation of funds, will be implemented with full public disclosure, transparency, participation and clear responsibilities.

The Secretariat will present a proposal with objective rules and a transparent and equitable procedure for the reallocation of unused funds for a decision by mail by March 2009.

The Council also requests the GEF Secretariat, in collaboration with the GEF Agencies and STAP, to present steps to improve RAF design and indices for the climate change and biodiversity focal areas for GEF-5, and furthermore to present scenarios for possible expansion of the RAF, if feasible, to all focal areas for GEF-5 for a decision at the June 2009 GEF Council meeting.

The Council requests the GEF Evaluation Office to report through the Management Action Record on the follow-up to the decisions.