



RESTRUCTURING PAPER  
ON A  
PROPOSED PROJECT RESTRUCTURING  
OF  
ARMENIA MINERAL SECTOR POLICY  
APPROVED ON AUGUST 21, 2017  
TO  
REPUBLIC OF ARMENIA

ENERGY & EXTRACTIVES

EUROPE AND CENTRAL ASIA

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**The World Bank**

Armenia Mineral Sector Policy (P163060)

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## ABBREVIATIONS AND ACRONYMS



**Note to Task Teams:** The following sections are system generated and can only be edited online in the Portal.

## BASIC DATA

### Product Information

Project ID P163060	Financing Instrument Investment Project Financing
Original EA Category Not Required (C)	Current EA Category Not Required (C)
Approval Date 21-Aug-2017	Current Closing Date 30-Apr-2020

### Organizations

Borrower Republic of Armenia	Responsible Agency PID , Ministry of Finance
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### Financing (in USD Million)

## SUMMARY

<b>Total Project Cost</b>	0
<b>Total Financing</b>	0
<b>Financing Gap</b>	0

## DETAILS



### Project Development Objective (PDO)

Original PDO

To support the development of a Mineral Sector Policy for Armenia that focuses on strengthening of the contribution of the mining sector to sustainable economic growth.

### Summary Status of Financing

TF	Approval	Signing	Effectiveness	Closing	Net Commitment	Disbursed	Undisbursed
TF-A5519	25-Oct-2017	25-Oct-2017	06-Nov-2017	30-Apr-2020	.45	.06	.39

### Policy Waiver(s)

Does this restructuring trigger the need for any policy waiver(s)?

No

## I. PROJECT STATUS AND RATIONALE FOR RESTRUCTURING

The Rationale for restructuring of this grant is to replace Project implementing agency of the project. at the request of the borrower.

The proposed amendment does not entail any other changes to the Project. The Recipient/Borrower remains committed to the Project.

The project is on track, and the proposed amendment will not affect the project schedule.

The Financial Management arrangements are satisfactory and there are no overdue audits under the project.



## II. DESCRIPTION OF PROPOSED CHANGES

The proposed change is to replace the Foreign Financial Projects Management Center (“FFPMC”) as the Project implementing agency, under the Ministry of Finance, responsible for fiduciary functions, with the newly created Project Implementation Department (“PID”), also under the Ministry of Finance. This change was requested by the borrower.

## I. SUMMARY OF CHANGES

	Changed	Not Changed
Implementing Agency	✓	
Institutional Arrangements	✓	
Project's Development Objectives		✓
Results Framework		✓
Components and Cost		✓
Loan Closing Date(s)		✓
Cancellations Proposed		✓
Additional Financing Proposed		✓
Reallocation between Disbursement Categories		✓
Disbursements Arrangements		✓
Disbursement Estimates		✓
Change in Overall Risk Rating		✓
Safeguard Policies Triggered		✓



EA category		✓
Legal Covenants		✓
Financial Management		✓
Procurement		✓
Implementation Schedule		✓
Other Change(s)		✓

**IV. DETAILED CHANGE(S)**

**IMPLEMENTING AGENCY**

Implementing Agency Name	Type	Action
Government of Armenia - Ministry of Finance	Implementing Agency	Marked for Deletion
PID , Ministry of Finance	Implementing Agency	New

**Note to Task Teams:** End of system generated content, document is editable from here.