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RESTRUCTURING PAPER  
ON A  
PROPOSED PROJECT RESTRUCTURING  
OF  
RURAL ALLIANCES PROJECT II  
APPROVED ON OCTOBER 23, 2012  
TO  
THE PLURINATIONAL STATE OF BOLIVIA

AGRICULTURE

LATIN AMERICA AND CARIBBEAN

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## I. BASIC DATA

### Product Information

Project ID P127743	Financing Instrument Specific Investment Loan
Original EA Category Partial Assessment (B)	Current EA Category Partial Assessment (B)
Approval Date 23-Oct-2012	Current Closing Date 30-Nov-2021

### Organizations

Borrower The Plurinational State of Bolivia	Responsible Agency EMPODERAR
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### Project Development Objective (PDO)

#### Original PDO

The objective of the Project is to improve accessibility to markets for small rural producers in the Selected Areas by: (a) promoting productive alliances between different small rural producer organizations and purchasers; (b) empowering rural producers through the establishment and strengthening of self-managed grass-root organizations; (c) increasing access to productive assets, technology and financial services; (d) promoting more effective, responsive and accountable service organizations at the local level; and (e) enhancing environmental sustainability of productive practices. The Project is a follow on operation to the successful PAR I, which tested the model for improving market access.

### Summary Status of Financing

Ln/Cr/Tf	Approval	Signing	Effectiveness	Closing	Net		
					Commitment	Disbursed	Undisbursed
IBRD-87350	13-Apr-2017	28-Jul-2017		30-Nov-2021	100.00	0	100.00
IDA-51700	23-Oct-2012	12-Dec-2012	09-May-2013	30-Nov-2017	50.00	43.18	2.97



### Policy Waiver(s)

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

No

## II. SUMMARY OF PROJECT STATUS AND PROPOSED CHANGES

The Rural Alliances Project II (P127743) has continued to be a strong performer within Bolivia’s active portfolio. Progress towards achievement of PDO and Overall Implementation Progress (IP) have been consistently rated as Satisfactory. Disbursement of the original IDA Credit 5170 is 93.5 percent. The auditing reports have been found acceptable to the Association. The Project has no unresolved fiduciary, environmental, social or legal safeguard issues.

This restructuring seeks to extend the closing date of the original credit (IDA Credit 5170) from November 30, 2017, to March 31, 2018, to allow the PIU to ensure a smooth transition from the original credit to the Additional Financing phase. This will be the first extension of the original credit.

The Additional Financing loan (IBRD 87350) was approved by the Board of Directors on April 13, 2017, and signed by the parties on July 28, 2017, with effectiveness by late November. Given the fact that the additional funds would only be available to the PIU (EMPODERAR) in late February/early March 2018 once they are duly registered in the national budget system, the proposed four-month extension of the closing date for the original credit would avoid any financing gap between the closing of the IDA credit and the effectiveness and first disbursement of the IBRD AF loan, thereby minimizing the risk of losing significant implementation capacity at EMPODERAR.

During the extension period, EMPODERAR would take advantage of existing balances in category 3 to cover operating and consulting costs to maintain operating capacity at national and regional levels. Also during the extension period, EMPODERAR would focus on publicizing the project countrywide and consolidating the portfolio of subproject investments to be financed with the additional funds. By doing so, EMPODERAR would pave the way for a smooth start to implement the IBRD Loan.

Note. The amounts included in the section "Summary Status of Financing" are populated, automatically, from the loan systems and are expressed in US dollars. The undisbursed amount in the commitment currency (XDR) is 2.139 million, of a total credit amount of 32.9 million XDR.

## III. DETAILED CHANGES

### LOAN CLOSING DATE(S)

Ln/Cr/Tf	Status	Original Closing	Revised Closing(s)	Proposed Closing	Proposed Deadline for Withdrawal Applications
IBRD-87350	Not Effective	30-Nov-2021			



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IDA-51700	Effective	30-Nov-2017	31-Mar-2018	31-Jul-2018
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