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Tajikistan

Sustainable Financing for Rogun Hydropower (HPP) Project as Phase 2 of the Rogun Hydropower Program using the Multiphase Programmatic Approach (MPA)

Chair Summary*

June 30, 2026

Executive Directors approved an IDA Grant of SDR 219.2 million (US$300 million equivalent) to the Republic of Tajikistan, of which SDR 157.9 million (USD$ 216.1 million equivalent) is from the Global and Regional Opportunities Window, GROW, for Phase 2 of the Sustainable Financing for Rogun Hydropower Program, using the Multiphase Programmatic Approach (MPA), on the terms and conditions set out in the President's Memorandum. Ms. Moghtader wished to be recorded as objecting.

Directors noted the transformative potential of the program for Tajikistan and Central Asia and highlighted its significance for regional integration, energy security, and trade. They welcomed the program's design, which brings together several development partners, and urged Management to maintain strong coordination with all development partners and on the standards that apply on procurement, fiduciary, and E&S aspects. They also welcomed the parallel approach on reforms and investment.

Directors underscored that financial sustainability and implementation of government reforms, including clearing arrears accumulation, is critical to successful implementation.

Directors acknowledged that the program remains a high-risk, high-reward undertaking, which requires robust monitoring and oversight systems. They underscored the importance of maintaining high environmental and social standards, including on dam safety and resettlement, while stressing the importance of careful assessment and management of occupational health and safety risks, and mitigation of any effects of resettlement.

Directors welcomed that Tajikistan was designated as a fast-track country under the Gender Strategy and urged more ambitious labor force participation targets for women. They also noted the importance of downstream riparian coordination and emergency preparedness and stressed the importance of close supervision of legal covenants and conditions and keeping the Board informed on progress.

Finally, Directors stressed the importance of incorporating lessons learned from the first phase of the program and looked forward to implementation updates every six months.

*This Summary is not an approved record.

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