

UNITED NATIONS ECONOMIC COMMISSION FOR EUROPE

E146

TECHNICAL COOPERATION PROJECT *

1. Project title: Energy Efficiency 21 Project – Financing Energy Efficiency Investments for Climate Change Mitigation	
2. Expected timing and duration: 2006 – 2010 Four year duration	3. Estimated budget cost (in US\$): 7.75 million
4. Objective(s) and brief description of the project: This project is to promote the formation of an energy efficiency market in South Eastern Europe, Eastern Europe and the CIS so that cost-effective investments can provide a self-financing method of reducing global greenhouse gas (GHG) emissions. It will complement other initiatives and assist participating countries to address the financial, technical and policy barriers to energy efficiency and renewable energy investments. The project will (a) enhance the skills of the private and public sector experts at the local level to identify, develop and submit bankable projects for financing to a dedicated fund and/or other sources of finance; (b) provide assistance to municipal authorities and national administrations to introduce economic, institutional and regulatory reforms needed to support these investment projects (c) establish a dedicated source of equity and quasi-equity finance – an Investment Fund – with the participation of public and private sector investors with the UNEP Global Environment Facility (UNEP/GEF) and the European Bank (EBRD) to finance energy efficiency investments.	
5. Expected Results/Impact of the Project: The outcome of the project will be solid investments that could represent a reduction of GHG emissions of 2.2 million tonnes of CO ₂ per year, enhanced skills of local experts and policy reforms in participating countries.	
6. Main beneficiaries of Project: Industrial and commercial sector consumers, households and apartment building occupants, national ministries, city and regional administrations, municipal energy management teams, hospital and health care managers, district heating utility managers, investment project managers, non-governmental organisations	
7. Justification of project and relationship with the programme of work: - Adopted by the General Assembly in the 2006-2007 Programme Budget - Strengthened energy efficiency work requested in the Work Plan on ECE Reform (E/ECE/1434/Rev.1 para 53) - Adopted by the Committee on Sustainable Energy in its Programme of Work 2005 - Included in the 2008-2009 Strategic Framework that the Commission requested be submitted to the UN Committee on Programme and Coordination (CPC)	
8. Source(s) of funding:	Donors
a. United Nations Foundation / United Nations Fund for International Partnerships – US\$ 2 million	
b. Ministère des Affaires Étrangères / Fonds Français pour l'Environnement Mondiale – US\$ 2.5 million	
c. Global Environment Facility (UNEP/GEF) – US\$ 3 million	
d. European Business Congress (EBC) – US\$ 250,000	
9. Name of Project Manager and Division	
Gianluca Sambucini	Sustainable Energy
Project Manager	Division

* For information only – adopted by the General Assembly in the 2006-2007 programme budget.

UNITED NATIONS ECONOMIC COMMISSION FOR EUROPE
 TECHNICAL COOPERATION PROJECT PROPOSAL FORM
 (for internal UNECE use only)

10. Relationship of the project to the programme of work:

11. Project Proposed by: (Please select and Specify):

- Legislative Body: Specify (i.e., GA, ECOSOC, Commission, Principal Subsidiary Body, Working Party):
 Steering Committee of the EE21 Project, endorsed by the SE Committee
- Government(s): Specify:
- UNECE: Specify:
- Others: Specify:

I. Project Proposal Review and Clearance:

1. Reviewed and Support Proposal: Yes No
2. If Yes, please indicate the priority level for the sub-programme: High Medium Low

Comments (e.g., on level of priority indicated):

3. Name and Signature:

George Soudis 02 July 2007
 Chief of Division Date

II. Approval:

Part A. Reviewed for conformity with UN regulations, rules and relevant administrative instructions.

1. Comments if any:

Reviewed jointly with UNECE OES

2. Name and Signature:

[Signature] 3 July 2007 *This project/funding has already been approved by ExCom.*
 Executive Officer Date

Part B. Approval of Project

1. Comments if any:

2. Name and Signature:

[Signature] 4/07/07
 Executive Secretary Date

For Executive Office use only: IMIS Budget Account Code (BAC)

Fiscal Year	Fund	Org. Unit	Project ID	Programme
2007	ECE	0870	E146	2155

Recorded/created in IMIS by:

Date: 4/07/2007

J. K. Tay *[Signature]*