



DOCUMENT OF THE WORLD BANK

RESTRUCTURING PAPER  
ON A  
PROPOSED PROJECT RESTRUCTURING  
OF  
NATIONAL AGRICULTURAL INNOVATION  
APPROVED ON DECEMBER 17, 2013  
TO  
MINISTRY OF ECONOMY AND FINANCE

AGRICULTURE

LATIN AMERICA AND CARIBBEAN

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## I. BASIC DATA

### Product Information

Project ID P131013	Financing Instrument Investment Project Financing
Original EA Category Partial Assessment (B)	Current EA Category Partial Assessment (B)
Approval Date 17-Dec-2013	Current Closing Date 01-Sep-2019

### Organizations

Borrower Ministry of Economy and Finance	Responsible Agency Instituto Nacional de Innovacion Agraria (INIA), Ministry of Agriculture and Irrigation, Office of Programming and Investments
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### Project Development Objective (PDO)

Original PDO

To create the adequate conditions in the Borrower's SNIA in order to support the effectiveness of its member organizations in providing or developing improved agricultural technologies.

### Summary Status of Financing

Ln/Cr/Tf	Approval	Signing	Effectiveness	Closing	Net		
					Commitment	Disbursed	Undisbursed
IBRD-83310	17-Dec-2013	15-Apr-2014	12-May-2015	01-Sep-2019	40.00	31.83	8.17
TF-12180	31-Aug-2012	07-Sep-2012	07-Sep-2012	30-Jun-2014	.34	.34	0

### Policy Waiver(s)

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

No



**II. SUMMARY OF PROJECT STATUS AND PROPOSED CHANGES**

Project status: IBRD Credit 83310-PE was signed on April 15, 2014, and became effective on May 12, 2015. The National Agricultural Innovation Project has made up much of the ground that was lost due to a slow start-up and now is performing well. Progress towards the achievement of the Project Development Objective (PDO) and Overall Implementation Progress (IP) are rated Moderately Satisfactory. Disbursement of the original credit is currently at 79.57 percent.

Recipient’s request for restructuring. The Recipient, through the Ministry of Economics and Finance (MEF), submitted a request dated September 27, 2018, to extend the closing date of IBRD Credit 83310-PE by 12 months to September 1, 2020. This will be the first extension of the closing date.

Justification. To provide context for the proposed extension of the closing date, it is important to recall that following signature of the credit agreement in April 2014, effectiveness was delayed by 13 months due to changes in the senior management within the implementing agency, the National Institute for Agricultural Innovation (INIA). This had the effect of reducing the implementation period for what had been designed as a five- year operation to only four years. The proposed 12-month extension would have the effect of restoring the planned implementation period.

The proposed 12 month extension is justified for two reasons:

1. Approximately 290 out of 654 innovation subprojects being funded under the project have suffered implementation delays due to unexpected weather-related shocks, including the disastrous 2017 El Niño effect. While many of these subprojects will be completed before the current closing date, those that will not be completed by the current closing date will not be able to achieve their objectives if the project closes as scheduled.
2. Consolidation of the national agricultural innovation system (SNIA) is behind schedule, mainly because of delays in the implementation of the activities being financed with the help of a credit from the Inter-American Development Bank (IDB). The project development objective will not be achieved unless a dynamic, sustainable SNIA is in place, which depends on the successful implementation of the IDB-funded activities. Following a long period of inactivity, a strong technical team is now in place, and the consolidation process is back on track.

Extension of the closing date would allow successful completion of all innovation subprojects and would provide time to achieve the consolidation of the SNIA. It would allow disbursement of 100% of the IBRD credit and ensure achievement of the project development objective.

**III. DETAILED CHANGES**

**LOAN CLOSING DATE(S)**

Ln/Cr/Tf	Status	Original Closing	Revised Closing(s)	Proposed Closing	Proposed Deadline for Withdrawal Applications
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# The World Bank

National Agricultural Innovation (P131013)

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IBRD-83310	Effective	01-Sep-2019		01-Sep-2020	01-Jan-2021
TF-12180	Closed	30-Jun-2014	09-Dec-2014		

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