



Kuwait Supports Palestinian Reforms with Additional US\$15 million Grant Contribution to the World Bank Administered Multi-Donor Trust Fund

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Kuwait today announced its contribution of US\$15 million to the World Bank administered Palestinian Reform and Development Plan (PRDP) multi-donor Trust Fund.
The contribution will help support urgent budgetary needs of the Palestinian Authority (PA) and provide support for ongoing economic reforms. It will help provide education, health, municipal and other services for the Palestinian people. This amount is in addition to the US\$280 million that Kuwait has provided to the PRDP multi-donor trust fund since 2008.
The contribution was signed by Sheikh Salem Abdullah Al-Jaber Al-Sabah, Ambassador of Kuwait in Washington, DC, and handed over to Hafez M. H. Ghanem, World Bank Vice President for the Middle East and North Africa region. Merza Hasan, World Bank Executive Director and Dean of the Executive Board witnessed the signing.
"The State of Kuwait remains committed to improving the living conditions of the Palestinian people and supporting the state building process and the development of a viable Palestinian economy," said Ambassador Al-Sabah.
"The World Banks PRDP Trust Fund allows development partners channel their support for strengthening Palestinian institutions that ensure service delivery to citizens," said Ghanem.
"This support from the State of Kuwait will help reduce the Palestinian Authoritys recurrent fiscal deficit, strengthen public financial management and improve the business climate," said Merza Hasan.
The World Bank PRDP Trust Fund was established on April 10, 2008, when an agreement was signed between the World Bank and the Palestinian Authority. In addition to Kuwait, the governments of Australia, France, Japan, Norway and the United Kingdom have contributed to this fund. With the new contribution from Kuwait, the trust fund will have channeled close to US\$1.36 billion.
In addition, the World Bank has contributed US\$281 million of its own resources (through seven Development Policy Grants) to support the budget of the Palestinian Authority.

Media Contacts
In West Bank and Gaza
Mary Koussa
Tel : (972) 2-2366500
mkoussa@worldbank.org
In Washington
Lara Saade
Tel : (202) 473-9887
Isaade@worldbank.org

Pressekontakt

The World Bank

DC 20433 Washington

Firmenkontakt

The World Bank

DC 20433 Washington

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