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WASHINGTON, May 26, 2023--The World Bank approved today a US\$400 million loan to support the Dominican Republic Government's measures to broaden transparency, accountability, and efficiency in the energy sector, increase access to reliable and affordable energy, and support the transition to cleaner, low-carbon energy sources.

The Electricity Reform for Sustainable Growth Development Policy Loan (DPL) is the second of two operations and it will continue to support fundamental policy and institutional reforms in the country's energy sector. The first operation in the series was approved on March 31, 2022.

Since 2014, the deficit generated by the electricity sector has represented between 1 to 2.3 percent of the country's GDP, thus constituting a significant fiscal burden to the state and a bottleneck to green, resilient, and inclusive development. The Dominican Republic (DR) mostly relies on imported fossil fuels for power generation, which contributes to high greenhouse gas emissions (GHG) and poor and vulnerable households are disproportionately affected by unreliable access to basic electricity services.

"The Government of the DR has taken decisive actions to start addressing the country's decades-long challenges of the electricity sector," said Alexandria Valerio, World Bank Representative. "The World Bank will continue to support these efforts to achieve a more reliable electricity service, which is fundamental for the country's economic growth, poverty reduction, and people's wellbeing."

Key reforms supported by the second DPL include putting in place effective mechanisms to enhance the efficiency of the distribution companies, provide strong incentives to scale up the integration of renewable energy in the power grid, decarbonize the transport sector, promote the implementation of energy efficiency measures to reduce GHG emissions, and strengthen the grid code to facilitate more reliable, affordable, and resilient electricity services.

The DPL will also support ongoing efforts to improve the sector's financial sustainability and reduce its fiscal burden to generate important savings. This would support improved fiscal space and public spending efficiency to further expand the targeting and coverage of the Bonoluz conditional cash transfer (CCT) and the number of beneficiaries of the Alim?ntate and Bonog?s CCTs with particular focus on female-headed households to contribute to poverty alleviation and promote social inclusion.

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