THE WORLD BANK

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PRESS STATEMENT

An Additional US$5.6 Million in Budget Support to the Palestinian Authority

Washington, January 16, 2017– The World Bank has transferred an amount of about US$5.6 million to the Palestinian Authority from the Palestinian Reform and Development Plan Trust Fund (PRDP-MDTF), a multi-donor budget support mechanism administered by the Bank.

The funds contributed by the Royal Government of Norway, will help support the urgent budget needs of the Palestinian Authority (PA), providing *inter alia* support for ongoing macroeconomic and public financial management reforms.

The World Bank PRDP Trust Fund was established on April 10, 2008, through an agreement signed between the World Bank and the Palestinian Authority. It is a central component of the World Bank's effort to support fiscal and institutional reform. Currently, the PRDP-MDTF donors are the governments of Australia, France, Kuwait, Norway, the United Kingdom, and Japan.

With the new tranche release, the PRDP-MDTF will have disbursed about US$1.46 billion.

For further information on the PRDP MDTF and the World Bank's program in the Palestinian Territories, please visit: www.worldbank.org/ps

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