THE WORLD BANK

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PRESS STATEMENT

An Additional US$10.5 Million in Budget Support to the Palestinian Authority

Washington, May 22, 2018 – The World Bank has transferred an amount of about US$10.5 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 Governments of Japan and France, will help support the urgent budget needs of the Palestinian Authority (PA), providing *inter alia* support for ongoing macroeconomic and business environment.

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 the ongoing National Policy Agenda. Currently, the PRDP-MDTF donors are the governments of Australia, France, Kuwait, Norway, and Japan.

With the new tranche release, the PRDP-MDTF will have disbursed about US$1.5 billion since its inception.

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

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