



SOUTH AMERICAN COUNCIL ON INFRASTRUCTURE AND PLANNING – COSIPLAN

COSIPLAN AGREEMENT No. 5 /2011

WORKING GROUP ON FINANCING MECHANISMS AND GUARANTEES

The Ministers of the South American Council on Infrastructure and Planning (COSIPLAN):

Supported by the Treaty of Brasília, signed on 23 May 2008, which created the Union of South American Nations, and by the Decision of the Heads of State and of Government of UNASUR to create COSIPLAN, on 10 August 2009;

Reiterating the commitment of the countries to stimulate the integrity and complementarity of policies and projects designed to foster social and economic development in South America;

Recognizing, based on the accumulated experience of the Initiative for the Integration of Regional Infrastructure in South America, that the issue of financing and guarantees is one of the major challenges to the implementation of projects;

Considering the implementation of projects included in the Priority Integration Projects Agenda as one of the prime objectives of COSIPLAN, for which the Council should provide additional support in finding sources of funds and guarantees, whenever there is the need for that;

Regarding that COSIPLAN may, in order to implement the undertakings in its portfolio, search for resources among national and regional financial organizations, besides the institutions which make up the Technical Steering Committee;

Observing Article 2 of the COSIPLAN Regulation of 18 June 2010, which stated that Council wishes would be expressed by means of agreements;

Recalling that, as set out in Article 6 of the COSIPLAN Statute of 18 June 2010, Working Groups in thematic areas may be created which will serve as bodies to support the Council;

HAVE AGREED AS FOLLOWS:

Article 1. To create the Working Group on Financing Mechanisms and Guarantees, according to Article 6.c of the COSIPLAN Statute, with the aim of designing financial tools and facilitating the implementation of API projects. This Working Group shall try and articulate with the related bodies of the UNASUR Council of Economics and Finance; and



Article 2. To instruct the holding of regular meetings of the Working Group, as well as to request the presentation of its activity reports at the COSIPLAN Ministerial Meetings, according to Article 5.c of the Council Regulation.

II COSIPLAN -- Brasília, 30 November 2011.

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