

PD-ABC-754
71603

UNCLASSIFIED

UNITED STATES INTERNATIONAL DEVELOPMENT COOPERATION AGENCY
AGENCY FOR INTERNATIONAL DEVELOPMENT
Washington, D. C. 20523

JAMAICA

PROJECT PAPER

PRODUCTION AND EMPLOYMENT :
(AMENDMENT NO. 2)

AID/LAC/P-601

PROJECT NUMBER: 532-0154
GRANT NUMBER : 532-K-605

UNCLASSIFIED

AID 1120-1 PAAD	AGENCY FOR INTERNATIONAL DEVELOPMENT PROGRAM ASSISTANCE APPROVAL DOCUMENT		1. PAAD NO. 532-0154, 532-K-605 (Grant Number) <i>A-2</i>
			2. COUNTRY Jamaica
			3. CATEGORY Cash Transfer
			4. DATE
5. TO: Mission Director: Robert Queener		6. OYB CHANGE NO. \$5,000,500	8. OYB INCREASE
7. FROM OPPD: Louis Coronado		TO BE TAKEN FROM: Economic Support Funds	
8. APPROVAL REQUESTED FOR COMMITMENT OF: \$ 5,000,500		10. APPROPRIATION -	
11. TYPE FUNDING <input type="checkbox"/> LOAN <input checked="" type="checkbox"/> GRANT	12. LOCAL CURRENCY ARRANGEMENT <input checked="" type="checkbox"/> INFORMAL <input type="checkbox"/> FORMAL <input type="checkbox"/> NONE	13. ESTIMATED DELIVERY PERIOD FY 1991	14. TRANSACTION ELIGIBILITY DATE
15. COMMODITIES FINANCED			

16. PERMITTED SOURCE	17. ESTIMATED SOURCE
U.S. only:	U.S.: \$5,000,500
Limited F.W.:	Industrialized Countries:
Free World:	Local:
Cash: \$5,000,500	Other:

18. SUMMARY DESCRIPTION

Amendment No. 2, Production and Employment X, will provide a grant of \$5,000,500 from Economic Support Funds. These funds, plus any accrued interest, may be used by the GOJ for payment of non-military debt service to the U.S. Government and international financial institutions and to finance essential imports. The Government of Jamaica will deposit an equivalent amount of Jamaican dollars in a special account locally to be liquidated against GOJ's expenditures for AID's counterpart requirements and a portion may be allocated to the USAID Trust Fund.

The government's letter of request for these funds, outlining specific actions that have been taken in the area of foreign exchange liberalization, identified implementation of the new Foreign Exchange System as the priority reform associated with this cash transfer. The cash disbursement will be in one tranche and will be made within 60 days of the signing of the agreement.

19. CLEARANCES	DATE	20. ACTION
OPPD: MChen <i>MChen</i>	<i>12/27/90</i>	<input checked="" type="checkbox"/> APPROVED <input type="checkbox"/> DISAPPROVED
OEPE: PCrowe <i>Draft PC</i>		<i>Robert S. Queener</i>
OPPD: JTennant <i>J</i>	<i>1/31/91</i>	AUTHORIZED SIGNATURE
CONT: MLewis <i>ML</i>	<i>1/31/91</i>	<i>1/31/91</i>
RLA: EDragon <i>EAD</i>	<i>1/31/91</i>	DATE
DDIR: MZak <i>MZ</i>	<i>1/31/91</i>	Mission Director, USAID/Jamaica
		TITLE

CLASSIFICATION:

TABLE OF CONTENTS

<u>CONTENT</u>	<u>PAGE</u>
PAAD Facesheet	
Table of Contents	
I. INTRODUCTION AND SUMMARY	1
A. Economic review and outlook	1
B. Current Policy Environment	1
C. Policy Dialogue Progress	3
D. Continued Policy Dialogue	4
II. PROGRAM IMPLEMENTATION	4
A. Summary	4
B. Program Implementation Schedule	5
C. Programming of Local Currency	6
III. ENVIRONMENTAL CONSIDERATIONS UNDER 22CFR Part 216	6
A. Activity description	6
B. Discussion	6
Environmental Threshold Decision	
Environmental Determination	
Non-Project Assistance Checklist	

USAID/JAMAICA

PROGRAM ASSISTANCE AUTHORIZATION DOCUMENT
(PAAD)

AMENDMENT NUMBER 2

PRODUCTION AND EMPLOYMENT X

JANUARY 1991

I. INTRODUCTION AND SUMMARY

USAID/Jamaica proposes that an additional US\$5,000,500 be obligated and disbursed immediately, in one tranche. The U.S. dollars would be deposited into a special account in the U.S. These funds, plus any accrued interest, may be used by the GOJ for payment of non-military debt service to the U.S. Government and international financial institutions and to finance essential imports. The Jamaican dollars would be liquidated against GOJ's expenditures for AID's counterpart requirements and a portion may be allocated to the USAID Trust Fund. The government's letter of request for these funds, outlining specific actions that have been taken in the area of foreign exchange liberalization, identified implementation of the new Foreign Exchange System as the priority reform associated with this cash transfer.

A. ECONOMIC REVIEW AND OUTLOOK

The relative vigor of the Jamaican economy, which has posted gains in real GDP in each of the five years since 1985, is a decided improvement over the general decline in economic activity registered in most years in the period 1972 to 1985. However, swings in the fortunes of Jamaica vis a vis internationally traded goods have played a major role in the economy's performance. In the period immediately ahead, Jamaica's economic fate continues to depend mostly on factors beyond its control: the price of imported oil, the strength of bauxite/alumina exports, and the extent of recession in North America. At the moment, despite unfavorable trends and outlooks in these key areas, it appears that the economy can continue to cope with twenty-five percent plus inflation and the resultant decline in real wages.

A strong informal economy will help spread the positive effects of recent currency depreciation, since there are many hard currency earners in this group. Unfortunately, many of the benefits of depreciation in the formal economy are being drained away into debt repayment of one kind or another, e.g. by marketing boards, rather than finding their way to the farmer or the small producer. Such ingrained economic traditions should disappear over time as markets move more generally toward deregulation. The wide scope of reforms now underway, ranging from sharply higher rates for utilities - with honest efforts to collect bills due - to decontrol of food and fuel prices and the conversion to market-oriented pricing of foreign exchange, certainly represent a new era in the quest for improving Jamaican resource allocation efficiency. Unless severely battered early on by factors largely beyond its control, the Jamaican economy should steadily improve its ability to adjust to world market conditions and broaden the scope of domestic economic activity.

The above policy changes - those made and those in progress - will enhance Jamaica's medium and long run economic growth potential.

B. CURRENT POLICY ENVIRONMENT

Beginning in early 1990, the GOJ undertook a far reaching review of both macroeconomic and sector specific policies, with all major elements in the economy participating. Growing recognition of the failure of Jamaica's

aggregate demand management, especially of the damages from the resultant excessive interest rates, had brought even more vocal pleas for economic policies that could deal directly with improving the flow and allocation of scarce foreign exchange. Despite generous foreign assistance after the 1988 hurricane, and generally favorable terms of trade, attempts to restrain imports to manageable levels through restrictive fiscal and monetary policies produced mainly further repression and fragmentation of most economic activity outside of mining and tourism.

The final reformulation mix, now unfolding across many policy boundaries, reflects the interplay among the government, the private sector and the donor community, under the general constraints of a revised IMF Standby (approved in November). All parties understood that timing was crucial, that action on major policy issues would need to be in place before the Standby could be approved. The first of the "new era" policy measures, deregulation of petroleum marketing, was announced and implemented in early September. This was followed in mid-September by a much bolder and more controversial move, the introduction of a new Inter-bank Foreign Exchange System (IFES) --a significant step toward an eventual decontrol of foreign exchange allocation. Shortly thereafter government announced the sale of its remaining shares in Telecommunications of Jamaica, and reiterated its willingness to divest part, or all, of virtually any public sector enterprise. The most widely discussed potential actions include: joint venturing for additional petroleum refining capabilities, private ownership and operation of Air Jamaica and the Montego Bay airport, and restructuring of the rail lines. Further reduction of government's direct role in the economy is also being encouraged by seeking private participation in the energy sector in the form of new electrical power generating capacity. Other measures, similar in scope, may well surface now that the revised Standby is in place.

Elimination of the Jamaica Commodity Trading Company (JCTC), a state-owned operation serving as the sole importer of many key commodities (e.g. lumber, certain pharmaceuticals, etc.), has been postponed until the mechanics (and politics) of this difficult step can be vetted. Some changes in regulations affecting JCTC's monopoly on auto imports have been made, private importation of agricultural commodities is being studied, and there is a strong feeling among virtually all parties that JCTC is on its way out.

The immediate policy issue associated with the proposed US\$5,000,500 cash transfer, however, centers on the new inter-bank foreign exchange system. Following several years of extensive policy dialogue with a wide range of international lenders and bilateral donors, including USAID/Jamaica, the GOJ introduced a floating rate, commercial bank based foreign exchange transactions system on September 17, 1990. Although the Bank of Jamaica reserves a high percentage of total exchange earnings for debt repayment and essential imports, these funds are now paid for at market determined rates.

Under previous exchange rate regimes, which consisted essentially of fixed rates with allocation through controlled auctions (later abandoned), an overvalued Jamaican dollar tended to erode many of the positive steps taken by the GOJ to move towards private sector led, exports oriented growth. The new exchange system will help remove this disincentive, especially as the amount and range of transactions expand.

While it still has numerous imperfections, the inter-bank system is a big step forward along the path to a truly free market foreign exchange system. As such it needs to be strengthened and supported to the greatest extent possible. To help insure the continued operation of the new system, and to assist in paving the way for an ever broadening roles of the IFES, this PAAD Amendment number 2 proposes to provide immediate balance of payment assistance and continued support for the foreign exchange process.

C. POLICY DIALOGUE PROGRESS

Jamaican mission and BOJ senior staff have held frank discussions to identify measures to achieve additional liberalization of the foreign exchange regime, and to review progress toward meeting December targets under the revised IMF Standby. In an early December meeting, BOJ officials stated that rising oil prices and some redefinitions of official arrears were placing heavy pressure on BOJ to increase foreign exchange available for official use. Several unpopular measures were being taken, including sale of substantial amounts of government ownership in enterprises and an increase in BOJ's share from the new IFES to fifty percent. Without these actions the BOJ felt it would be difficult, if not impossible, to comply with the Standby's conditions regarding increases in net foreign reserves, including the required reduction in arrears.

At the same meeting, the BOJ reported that previously announced measures to improve private sector access to foreign exchange are being phased in as rapidly as the commercial bank system can accommodate the changes. These actions basically transfer document verification and related responsibilities to the commercial banks for all service payments that have an underlying commercial or economic rationale -- business travel, insurance, passenger fares, commissions, fees and similar transactions. In addition the BOJ has broadened the acceptable range of expenditures permitted under tourism generated retained accounts scheme, and has announced an increase from US\$300 to US\$600 in the annual vacation foreign exchange allowance.

The Mission understands from the Bank of Jamaica that every effort will continue to be made to comply with the conditions and targets under the revised IMF Standby, including adhering to the fiscal and monetary measures necessary to achieve targeted reductions in the fiscal deficit and improvements in net foreign reserves.

Based on the above understanding, and recognizing the severe stress these efforts are placing on the BOJ, the Mission recommends disbursement of an additional US\$5,000,500 ESF cash transfer under this Amendment to Production and Employment X.

D. CONTINUED POLICY DIALOGUE

While the new inter-bank system initially has succeeded despite very difficult economic conditions, there are a number of modifications that could improve its operation. The market so far has been dominated by a few banks, and there have been charges that foreign exchange is being allocated on the basis of favoritism. It is apparent that rate movements have not been sufficient to attract much of the foreign exchange from the informal economy. The operation of the forward market has been constrained by the Bank of Jamaica, ostensibly to prevent excessive profits by banks that have good access to foreign exchange. In each of these - and similar - cases, the appropriate solution requires a broader based foreign exchange market with improved information flows and reduced Bank of Jamaica intervention. U.S. support in the form of the proposed cash transfer will provide direct, timely relief from the Bank of Jamaica's debt repayment foreign exchange needs, while supporting our policy dialogue aimed at increasing the volume of foreign exchange transactions going through the commercial banks. As the foreign exchange inflows improve in early 1991, when tourism receipts tend to rise and Christmas season consumer goods imports disappear, the market must be in a position to respond more favorably to the needs of the private sector. The Mission will continue to press for greater depth in the new market to maximize the potential for broad-based, competitive behavior on the part of all participants.

II. PROGRAM IMPLEMENTATION

A. Summary

The proposed additional \$5,000,500 will be authorized for obligation in one tranche. The money will be disbursed by the GOJ as soon as possible after deposit of FY 1991 funds as a cash transfer into a GOJ account in a United States bank in the United States, established specifically for the purpose of receiving cash transfers. These funds, plus any accrued interest, may be used by the GOJ for payment of non-military debt service to the U.S. Government and international financial institutions and to finance essential imports.

Local currency funds will be liquidated against the GOJ's expenditures for AID's project counterpart requirements and a portion may be allocated to the USAID Trust Fund. The programming of these funds will be performed according to a sectoral basis.

B. Program Implementation Schedule

The following table outlines the proposed implementation actions required under Amendment number 2, Production and Employment X.

Program Implementation Schedule

<u>Activity</u>	<u>Anticipated Date</u>
1. Draft PAAD amendment circulating	December 12, 1990
2. Executive Review	December 19, 1990
3. DOA to authorize PAAD amendment received	December 22, 1990
4. PAAD amendment approved	January 31, 1991
4. CN sent to Washington	November 30, 1990
5. CN sent to Hill	December 13, 1990
6. CN expires	December 27, 1990
7. Cable from AID/W with advice of CN expiration	January 30, 1991
8. Receive budget allowance	January 30, 1991
9. Sign Program Agreement Amendment	January 31, 1990
10. USAID receives Financing Request	January 31, 1991
11. Mission Director signs F.R. certifying that CPs and/or Covenants (if any) have been met	February 1, 1991
11. Controller sends cable to AID/W requesting Treasure to disburse funds into GOJ's bank account in New York	February 1, 1991
12. Money deposited into GOJ's bank account in New York	February 7, 1991
13. Money disbursed from GOJ's bank account	February: as soon as GOJ decides
14. Deposit local currency equivalent into GOJ's special account in Jamaica	NLT March 15, 1991
15. Programming of local currency for JFY91-92 activities	NLT March 30, 1991

C. Programming of Local Currency

Local currency reporting procedures will follow the mechanisms defined in the original PAAD. The programming of these funds will be jointly done by the USAID and GOJ. The funds will be liquidated against GOJ's expenditures for AID's project counterpart requirements and a portion may be allocated to the USAID Trust Fund.

III. ENVIRONMENTAL CONSIDERATIONS UNDER 22CFR Part 216

A. Activity Description

Amendment number 2 to the PAAD, Production and Employment X, will provide an additional grant of \$5,000,500 from Economic Support Funds. The purpose of the grant is to provide assistance to support GOJ actions to establish a policy environment that is conducive to more robust long-term growth and development.

These funds, plus any accrued interest, may be used by the GOJ for payment of non-military debt service to the U.S. Government and international financial institutions and to finance essential imports. The Government of Jamaica will deposit an equivalent amount of Jamaican dollars in a special account locally for counterpart requirements of USAID projects and a portion may be allocated for the USAID Trust Fund.

B. Discussion

The activity in question is a cash transfer which when weighed against the criteria in Section 216.2 (c) (1) (ii) of AID's Environmental Procedures, is considered to qualify for a categorical exclusion for which an Initial Environmental Examination is generally not required.

AGENCY FOR INTERNATIONAL DEVELOPMENT
WASHINGTON, D.C. 20523

LAC-IEE-91-10

ENVIRONMENTAL THRESHOLD DECISION

Project Location : Jamaica

Project Title : Production and Employment X
Amendment No. 2

Project Number : 532-0154

Funding : \$5,000,500

Life of Project : 2 years

IEE Prepared by : Charles Scheibal
Mission Environmental Officer

Recommended Threshold Decision : Categorical Exclusion

Bureau Threshold Decision : Concur with Recommendation

Comments : Concurrence based on condition
that program will not provide
support for import, purchase, or
use of pesticides without first
conducting an Environmental
Assessment and having it approved
by the LAC Bureau Environmental
Officer.

Copy to : Robert S. Queener, Director
USAID/Jamaica

Copy to : Louis Coronado, USAID/Jamaica

Copy to : Charles Scheibal, USAID/Jamaica

Copy to : Adrian DeGraffenreid, LAC/DR/CAR

Copy to : REA/CAR

Copy to : IEE File

John O. Wilson Date DEC 24 1990

John O. Wilson
Deputy Chief Environmental Officer
Bureau for Latin America
and the Caribbean

9

SENT BY: USAID/JAMAICA

ENVIRONMENTAL DETERMINATION

Project Location : Jamaica

Project Title and Number : Amendment NO. 2, FY 1991 PAAD

Funding : \$5,000,500

Life of Project : 2 Years

Prepared by : Charles Scheibel, Mission Environmental Officer

Mission Determination : Categorical Exclusion

A. Activity Description

Amendment Number 2 to the PAAD, Production and Employment X will provide an additional grant of \$5,000,500 from Economic Support Funds. The purpose of the grant is to provide immediate balance of payments assistance in support of GOJ actions to establish a policy environment that is conducive to more robust long-term growth and development.

These funds, plus any accrued interest, may be used by the GOJ for payment of non-military debt service to the U.S. Government and international financial institutions and to finance essential imports. The Government of Jamaica will deposit an equivalent amount of Jamaican dollars in a special account locally for counterpart requirements of USAID projects or Trust Funds.

B. Discussion

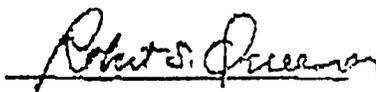
The activity in question is a cash transfer which when weighed against the criteria in Section 216.2 (c) (1) (ii) of AID's Environmental Procedures, is considered to qualify for a categorical exclusion for which an Initial Environmental Examination is generally not required.

This Environmental Determination is submitted for LAC Bureau review in accordance with Section 216.2(3) of 22 CFR Part 216, Environmental Procedures

C. Recommendation

Based on the above, it is recommended that you approve a Categorical Exclusion.

D. Mission Director's Concurrence:



Robert S. Queener, Mission Director

Date: 12/21/90

4. FAA Sec. 601(a). Information and conclusions on whether assistance will encourage efforts of the country to: (a) increase the flow of international trade; (b) foster private initiative and competition; (c) encourage development and use of cooperatives, credit unions, and savings and loan associations; (d) discourage monopolistic practices; (e) improve technical efficiency of industry, agriculture, and commerce; and (f) strengthen free labor unions.

The program will provide balance of payments support to the Government of Jamaica (GOJ) required for its economic recovery program.

5. FAA Sec. 601(b). Information and conclusions on how assistance will encourage U.S. private trade and investment abroad and encourage private U.S. participation in foreign assistance programs (including use of private trade channels and the services of U.S. private enterprise).

The assistance will promote the development of Jamaican private sector activities resulting in trade linkages with the U.S. private sector.

6. FAA Sec. 121(d). If assistance is being furnished under the Sahel Development Program, has a determination been made that the host government has an adequate system for accounting for and controlling receipt and expenditure of A.I.D. funds?

N/A

B. FUNDING CRITERIA FOR NONPROJECT ASSISTANCE

1. Nonproject Criteria for Economic Support Fund

a. FAA Sec. 531(a). Will this assistance promote economic and political stability? To the maximum extent feasible, is this assistance consistent with the policy directions, purposes, and programs of Part I of the FAA?

Yes

Yes

b. FAA Sec. 531(e). Will assistance under this chapter be used for military or paramilitary activities?

No

- c. FAA Sec. 531(d). Will ESF funds made available for commodity import programs or other program assistance be used to generate local currencies? If so, will at least 50 percent of such local currencies be available to support activities consistent with the objectives of FAA sections 103 through 106? Yes
- d. FAA Sec. 609. If commodities are to be granted so that sale proceeds will accrue to the recipient country, have Special Account (counterpart) arrangements been made? Yes
- e. FY 1990 Appropriations Act, Title II, under heading "Economic Support Fund," and Sec. 592. If assistance is in the form of a cash transfer: (a) Are all such cash payments to be maintained by the country in a separate account and not to be commingled with any other funds? e (a) Yes
- (b) Will all local currencies that may be generated with funds provided as a cash transfer to such a country also be deposited in a special account, and has A.I.D. entered into an agreement with that government setting forth the amount of the local currencies to be generated, the terms and conditions under which they are to be used, and the responsibilities of A.I.D. and that government to monitor and account for deposits and disbursements? (c) Will all such local currencies also be used in accordance with FAA Section 609, which requires such local currencies to be made available to the U.S. government as the U.S. determines necessary for the requirements of the U.S. Government, and which requires the remainder to be used for programs agreed to by the U.S. Government to carry out the purposes for which new funds authorized by the FAA would themselves be available? (d) Has Congress received prior notification providing in detail how the funds will be used, including the U.S. interests that will be served by the assistance, and, as appropriate, the economic policy reforms that will be promoted by the cash transfer assistance? e (b) Yes
- e (c) Yes
- e (d) Congress will receive prior notification in accordance with routine AID procedures

2. Nonproject Criteria for Development Assistance

N/A. Funds are ESF.

a. FAA Secs. 102(a), 111, 113, 281(a).
Extent to which activity will: (1) effectively involve the poor in development, by expanding access to economy at local level, increasing labor-intensive production and the use of appropriate technology, spreading investment out from cities to small towns and rural areas, and insuring wide participation of the poor in the benefits of development on a sustained basis, using the appropriate U.S. institutions; (2) help develop cooperatives, especially by technical assistance, to assist rural and urban poor to help themselves toward better life, and otherwise encourage democratic private and local governmental institutions; (3) support the self-help efforts of developing countries; (4) promote the participation of women in the national economies of developing countries and the improvement of women's status; and (5) utilize and encourage regional cooperation by developing countries?

b. FAA Secs. 103, 103A, 104, 105, 106, 120-21. Is assistance being made available (include only applicable paragraph which corresponds to source of funds used; if more than one fund source is used for assistance, include relevant paragraph for each fund source):

(1) [103] for agriculture, rural development or nutrition; if so (a) extent to which activity is specifically designed to increase productivity and income of rural poor; [103A] if for agricultural research, account shall be taken of the needs of small farmers, and extensive use of field testing to adapt basic research to local conditions shall be made; (b) extent to which assistance is used in coordination with efforts carried out

under Sec. 104 to help improve nutrition of the people of developing countries through encouragement of increased production of crops with greater nutritional value; improvement of planning, research, and education with respect to nutrition, particularly with reference to improvement and expanded use of indigenously produced foodstuffs; and the undertaking of pilot or demonstration programs explicitly addressing the problem of malnutrition of poor and vulnerable people; and (c) extent to which activity increases national food security by improving food policies and management and by strengthening national food reserves, with particular concern for the needs of the poor, through measures encouraging domestic production, building national food reserves, expanding available storage facilities, reducing post harvest food losses, and improving food distribution.

(2) [104] for population planning under Sec. 104(b) or health under Sec. 104(c); if so, extent to which activity emphasizes low-cost, integrated delivery systems for health, nutrition and family planning for the poorest people, with particular attention to the needs of mothers and young children, using paramedical and auxiliary medical personnel, clinics and health posts, commercial distribution systems, and other modes of community outreach.

(3) [105] for education, public administration, or human resources development; if so, (a) extent to which activity strengthens nonformal education, makes formal education more relevant, especially for rural families and urban poor, and strengthens management capability of institutions enabling the poor to participate in development; and (b) extent to which assistance provides advanced education

and training of people of developing countries in such disciplines as are required for planning and implementation of public and private development activities.

(4) [106] for energy, private voluntary organizations, and selected development problems; if so, extent activity is:

(i)(a) concerned with data collection and analysis, the training of skilled personnel, research on and development of suitable energy sources, and pilot projects to test new methods of energy production; and

(b) facilitative of research on and development and use of small-scale, decentralized, renewable energy sources for rural areas, emphasizing development of energy resources which are environmentally acceptable and require minimum capital investment;

(ii) concerned with technical cooperation and development, especially with U.S. private and voluntary, or regional and international development, organizations;

(iii) research into, and evaluation of, economic development processes and techniques;

(iv) reconstruction after natural or manmade disaster and programs of disaster preparedness;

(v) for special development problems, and to enable proper utilization of infrastructure and related projects funded with earlier U.S. assistance;

(vi) for urban development, especially small, labor-intensive enterprises, marketing systems for small producers, and financial or other institutions to help urban poor participate in economic and social development.

(5) [120-21] for the Sahelian region; if so, (a) extent to which there is international coordination in planning and implementation; participation and support by African countries and organizations in determining development priorities; and a long-term, multidonor development plan which calls for equitable burden-sharing with other donors; (b) has a determination been made that the host government has an adequate system for accounting for and controlling receipt and expenditure of projects funds (dollars or local currency generated therefrom)?

Recommendation

That you sign the attached PAAD facesheet which increases the authorized program amount by US\$5,000,500 in ESF, in accordance with the ad hoc Delegation of Authority cited above.

Clearances:

OPPD:MChen
CONT:MGweshe
RLA:EDragon
DDIR:MZak

draft *MChen*
draft *ED*