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**World Bank approves US\$ 55 million to support Palestinian Economic Recovery and Palestinian Livelihoods**

**Washington, 22 April, 2008** – The World Bank Board of Directors today approved US\$ 55 million in replenishment of the Trust Fund for Gaza and West Bank. “*The World Bank Group’s assistance is aligned with the Palestinian Reform and Development Plan (2008 – 2010).*” said **Daniela Gressani, World Bank Vice President for the Middle East and North Africa Region**. “*We work closely with donors and Palestinians to strengthen institutions, to support development, job creation and basic services,*” she added.

The World Bank will continue to leverage its technical expertise and financial resources to achieve the following objectives: (i) improve governance and support fiscal reform (ii) support health education and social safety nets for the most vulnerable, (iii) support economic and private sector development and (iv) support for public infrastructure development. To date, the Trust Fund for Gaza and West Bank has been replenished six times for a total allocation of US\$510 million most recently in December 2006. As of April 1, 2008, resources have been committed to 36 projects.

**The Board also approved US\$37 million to support the following 4 projects:**

- Additional Financing for Social Safety Net Reform (US\$10 million)
- Gaza II Emergency Water – Additional Financing (US\$5 million)
- Village and Neighborhood Development (US\$10 million)
- Emergency Sewerage Treatment – Additional Financing (US\$12 million)

“*These projects aim at enhancing longer term development gains for the social, economic and environmental well-being of Palestinians particularly targeting vulnerable communities,*” said **David Craig, World Bank Country Director for West Bank and Gaza**.

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