

**FRAMEWORK TO STRENGTHEN ENERGY AND INFRASTRUCTURE
FINANCE AND MARKET BUILDING COOPERATION BETWEEN
THE GOVERNMENT OF THE UNITED STATES OF AMERICA
AND
THE GOVERNMENT OF THE CO-OPERATIVE REPUBLIC OF GUYANA**

WHEREAS, the Government of the United States of America and the Government of the Co-operative Republic of Guyana (hereafter referred to individually as a “Participant” and together as the “Participants”) seek to strengthen cooperation on energy and other infrastructure finance and market building between the two countries;

CONSIDERING the extensive and productive history of bilateral cooperation between the United States of America (the “United States”) and the Co-operative Republic of Guyana (“Guyana”), as well as the importance of promoting foreign investment for economic and social growth and development;

OBSERVING that further integration of the Western Hemisphere infrastructure markets is expected to promote economic prosperity across the region;

MINDFUL that investments in energy and infrastructure are expected to increase the reliability and diversification of the Participants’ national infrastructure systems, and help counter threats posed by supply disruptions from natural and manmade events, including cyber threats;

EMPHASIZING that open, competitive procurement processes promote competition, transparency, and investment, and that reliable and resilient infrastructure markets enhance infrastructure security, benefit consumers, promote efficiency, and lead to environmental benefits;

UNDERSCORING that universal access to affordable, reliable infrastructure, amongst other factors, helps to stimulate economic growth and that private-sector led infrastructure development, particularly in the high-cost energy sector, is one of the central tenets of the U.S.-Caribbean 2020 strategy for promoting security, prosperity, and well-being for both the United States and the Caribbean region;

RECOGNIZING that private capital can help address the capital needs for prudent infrastructure growth and development, as well as the depth of the United States private capital markets and limited recourse project financing for capital-intensive infrastructure projects;

FURTHERING cooperation between the Participants on solutions that are capable of addressing the various policy, legal, regulatory, institutional, and market barriers that are impeding the flow of private capital solutions; and

HIGHLIGHTING that the energy security and economic growth promoted through the Growth in the Americas/*America Crece* initiative, and the activities contemplated hereunder, are intended to complement other mechanisms of cooperation and engagement between the United States and Guyana in order to make effective use of resources and capabilities across both governments.

The Participants have reached the following understandings:

SECTION 1 OBJECTIVE AND PURPOSE

The objective of this Framework (“Framework”) is to facilitate collaboration between the Participants to identify concrete ways to further their joint interests in infrastructure growth, integration, and energy security in order to help meet each Participants’ economic goals. The Participants intend to work together under this Framework to help catalyze private capital and facilitate financial market growth for infrastructure development by identifying programmatic and project-specific investment opportunities. A key focus of this collaboration is expected to be identifying policy, legal, regulatory, institutional, and market barriers and proposing solutions that could help catalyze the investment necessary to achieve Guyana’s infrastructure goals.

SECTION 2 AREAS OF COOPERATION

The Participants intend to collaborate in the following priority areas to enhance bilateral engagement and foster investments in infrastructure:

- A. Development of a deep and liquid debt market for infrastructure investments to crowd in institutional investors and facilitate the financial, market, and regulatory framework through cooperation and assessments.
- B. Formulation and identification of financing tools and structures that can catalyze, facilitate, and address barriers to private sector investments in energy and infrastructure.
- C. Encouraging innovation and sustainability by implementing global best practices related to strengthening the policy, legal, regulatory, and investment framework for energy and other infrastructure projects in order to catalyze private sector investment.
- D. Partnering to identify key legal, regulatory, and institutional barriers inhibiting broad-based investment in energy and other infrastructure, and mutually determine actions and/or technical assistance to achieve desired improvements.

- E. Collaborating on financial capacity-building and technical collaboration programs, including programs to strengthen financing for infrastructure development.
- F. Promoting U.S. private sector awareness of strategic energy and other infrastructure projects in Guyana and exploring potential financial support from the U.S. International Development Finance Corporation, the Export-Import Bank of the United States, and the U.S. Trade and Development Agency to facilitate private sector participation and investment in such projects.

For the purposes of this Framework, the Participants intend for infrastructure to mean the facilities and systems serving the public, including but not limited to water, energy and hydrocarbons, buildings, airports, basic sanitation, information technology, logistics infrastructure, roads, railways, bridges, ports, and tunnels.

SECTION 3 IMPLEMENTATION

- A. For the implementation of this Framework, the Participants intend to establish a working group (the “Working Group”), consisting of members mutually acceptable to both Participants. The Participants intend that the Working Group be coordinated by senior representatives from each of the Participants (the “Main Coordinators”).
- B. The United States Department of the Treasury, Office of Technical Assistance, working jointly with the Ministry of Finance of Guyana and other ministries and institutions, as appropriate, intends to explore the development of financial capacity-building and technical collaboration programs contemplated under this Framework.
- C. The Main Coordinators are expected to oversee the activities of the Working Group and coordinate on issues related to its functions and organization.
- D. The Participants intend to develop jointly a work plan for achievement of the objectives of this Framework within ninety (90) calendar days of the effective date of this Framework.
- E. The Participants intend that the Working Group seek to promote opportunities for public and private sector collaboration in the infrastructure sector through investment promotion and the exchange of information pertaining to the business climate, regulations, legislation, procedures, and best practices in both countries.
- F. The Participants intend to work together and cooperate in good faith to support the programs and projects decided by the Working Group and to facilitate the implementation, authorization, and enablement of such programs and projects, consistent with their respective national laws.

**SECTION 4
MODALITIES AND COOPERATION ACTIVITIES**

The Participants intend for the Working Group to utilize the following modalities and activities for cooperation:

- A. Facilitating education, training, and capacity building through seminars, workshops, courses, and exchanges;
- B. Strengthening relationships between partner networks, such as private companies, universities, research institutions, and other relevant organizations;
- C. Facilitating meetings of experts and exchanges in the technical, financial, and regulatory areas related to the objectives of this Framework;
- D. Promoting business collaboration and the exchange of information pertaining to markets and mechanisms for participation and qualification of tenders for infrastructure projects; and
- E. Any other modality or activity for cooperation, as determined jointly by the Participants.

**SECTION 5
FUNDING AND EXPENSES**

All costs and expenses incurred in connection with the activities contemplated by this Framework are the responsibility of the Participant that incurs them, unless the Participants decide otherwise.

All activities contemplated hereunder are contingent on the availability of funding. This Framework does not constitute an obligation of funds or a commitment to obligate funds.

**SECTION 6
INFORMATION**

The Participants intend to coordinate jointly on publicity and public communications in connection with this Framework.

To the extent consistent with their respective national laws, each Participant intends to maintain the confidentiality of all information received from the other Participant and identified as sensitive.

**SECTION 7
CONSULTATION**

The Participants intend to resolve, in good faith and through consultation, any differences arising out of or in relation to this Framework.

**SECTION 8
COOPERATION SUBJECT TO APPLICABLE LAW**

Cooperation activities under this Framework are intended to be carried out by each Participant in accordance with its national laws.

**SECTION 9
NOTICES/DESIGNATED REPRESENTATIVES**

All notices and communications in connection with this Framework are expected to be delivered to the designated representative for each Participant, as set forth below.

For the United States:

Embassy of the United States of America
100 Duke and Young Streets
Georgetown, Guyana

For Guyana:

Ministry of Foreign Affairs
254 South Road
Georgetown, Guyana

**SECTION 10
GENERAL PROVISIONS**

This Framework is intended to be effective from the date of the final signature and may be discontinued at any time by mutual decision of the Participants or by either Participant providing written notice to the other. The Participants may modify this Framework at any time by mutual written decision.

Discontinuation of this Framework is not intended to affect the activities that the Participants had already undertaken thereunder, unless the Participants state their intent otherwise in writing.

This Framework does not give rise to rights or obligations for either Participant under international law.