



Media Note
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Debt-for-Nature Agreement for the Republic of Colombia

The governments of the United States and Colombia, along with The Nature Conservancy, Conservation International Foundation, and World Wildlife Fund, Inc. recently signed agreements that will reduce Colombia's debt to the U.S. by over ten million dollars. In return, the Government of Colombia has committed to using this savings to fund local conservation projects for the protection and conservation of several important tropical forest areas in Colombia.

More specifically, the savings will be focused on two priorities: funding conservation activities in these important tropical forest regions, and creating a permanent endowment to provide sustainable funding to these areas in the future.

The areas benefiting from the agreement include the forests of the northeastern tropical Andes, the Llanos region in the Orinoco Basin, and the Caribbean. The tropical Andes contain one of the largest tracts of oak forest in the country. The Llanos region is home to many species, including the giant armadillo, jaguar, river dolphin and the Orinoco crocodile. The Caribbean region also contains several unique species.

These agreements will be implemented by a committee that will include representatives from the governments of Colombia and the United States, as well as representatives from The Nature Conservancy, World Wildlife Fund, and Conservation International. To carry out this debt-for-nature swap, the U.S. Government used \$7 million of funds appropriated under the Tropical Forest Conservation Act (TFCA), and The Nature Conservancy, Conservation International and World Wildlife Fund contributed \$1.4 million.

The preservation of tropical forest regions is critically important to the global environment. This innovative "debt-for-nature" arrangement is made possible under TFCA. Colombia is the seventh country to benefit from programs under the TFCA – the other countries are Bangladesh, Belize, El Salvador, Peru, the Philippines, and Panama. The TFCA was enacted in 1998 to provide eligible developing countries the opportunity to reduce their concessional debts owed to the United States while at the same time generating funds for activities to conserve important tropical forests.

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