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# Liberia and MCC Sign \$257 Million Compact to Develop Key Critical Sectors of Liberia

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Washington, D.C. Nov. 2, 2015: United States support for the rebuilding of post-war Liberia has gained an added boost with the signing of the Millennium Challenge Corporation (MCC) Compact between Liberia and the U.S., under which Liberia will benefit from a \$257 million grant that will focus on the development of key critical sectors of the country. The landmark MCC Compact signing ceremony, held on November 2, 2015 at the State Department in Washington, D.C., was attended by Vice President Joseph N. Boakai and other high-ranking officials of the Liberian Government. According to a dispatch from the Liberian Embassy in Washington, D.C., the \$257 million Compact with Liberia combines infrastructure



investments with policy and institutional reforms that are expected to modernize Liberia's power sector and strengthen its road maintenance systems. The MCC Compact includes funding for the rehabilitation of the Mount Coffee Hydroelectric Plant, development of a training center for technicians in the electricity sector, support for the creation of an independent energy sector regulator and support for the development of a nationwide road maintenance framework. Speaking at the impressive and well-attended signing ceremony, Vice President Boakai noted that the occasion was very significant, as it signified the efforts Liberia has made in its post-war recovery process and it was also a major demonstration of United States commitment towards Liberia's reconstruction. Vice President Boakai said the Compact will go a long way in the development of Liberia, considering that road and electricity are critical components of the infrastructural development needed to improve the living conditions of the Liberian people. Vice President Boakai applauded the U.S. Government and people for being true partners and friends of Liberia and its people. Speaking shortly before the signing of the Compact, Liberia's Minister of Finance and Development Planning, Hon. Amara M. Konneh, extended gratitude to the Government and people of the United States for the \$257 million grant to assist with the rehabilitation of critical areas of the country. Minister Konneh said the grant comes at a time when Liberia is recovering from years of devastating civil upheaval and the recent Ebola epidemic. He said the MCC grant is a game changer for Liberia, mindful that road and energy investment are critical to sustainable economic progress and development. To his fellow Liberians, Minister Konneh said: "Today is a testament of how when we work together as a team, the sky is the limit." Also speaking earlier, MCC's Chief Executive Officer, Madam Dana J. Hyde, said the Compact is a manifestation of the United States' commitment to support Liberia to attain sustainable development and economic prosperity. She said the United States stands should to shoulder with Liberia in support of the country's recovery process and the building of a new partnership focused on the future. In remarks also, the State Department's Acting Principal Deputy Assistant Secretary for African Affairs, Mr. Todd Haskell, underscored the special relations subsisting between Liberia and the United States, and noted that the Compact sets a new pace in Liberia's economic recovery and sustainable development. Senior Liberian officials at the

ceremony included Senator Edward Dagoseh, Chairman of the Senate Ways, Means, Finance and Budget Committee; Representative Moses Kollie, Chairman of the House Ways, Means and Finance Committee; Information Minister Lewis Brown; Hon. Seward Cooper, Legal Advisor to the President; and His Excellency Jeremiah C. Sulunteh, Liberia's Ambassador to the United States. The Compact signing activities concluded with a dinner hosted in honor of Vice President Boakai at the residence of Ambassador and Mrs. Sulunteh. Attendees included officials of the U.S. Department of State and MCC, as well as other friends and partners of Liberia.









Signed: Gabriel I.H. Williams Minister Counselor for Press and Public Affairs

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