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Honduras

In June 2005, the Millennium Challenge Corporation signed a five-year, \$215 million Compact with Honduras aimed to reduce poverty by alleviating two key impediments to economic growth: low agricultural productivity and high transportation costs. Strategic investments in rural development and transportation will increase the productivity and business skills of farmers and their employees who operate small- and medium-sized farms, and will reduce transportation costs between targeted production centers and national, regional, and global markets. The MCC Compact in Honduras entered into force (EIF) in September 2005, formally initiating the 5-year timeline for project implementation.

The transportation project in this Compact has been restructured due to escalating global construction costs and an expansion of the construction works required. In September 2009, MCC's Board decided to partially terminate MCC's Compact, ceasing to fund the vehicle weight control activity and the portion of the farm to market roads activity corresponding to the construction and improvement of approximately 93 kilometers of rural roads. The termination is a result of actions by the government of Honduras that are inconsistent with MCC's eligibility criteria. In addition, MCC's Board determined that a hold would be placed on approx. \$4 million of MCC funding related to Section 1 of the CA-5 Highway until further notice.

For the most up-to-date information on implementation progress, please read the Quarterly Implementation Status Report.

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