I DEBT-FOR-NATURE SWAP
UNITED STATES – COSTA RICA

The Governments of the United States of America and Costa Rica, the Central Bank of Costa Rica, Conservation International (CI) and The Nature Conservancy (TNC), concluded agreements to reduce Costa Rica’s debt payments to the United States by $26 million over a period of 16 years beginning in 2007. The debt for nature program was made possible through contributions of over $12.6 million by the U.S. Government and a combined donation of over $2.5 million from CI and TNC, based on the provisions of the U.S. Tropical Forest Conservation Act (TFCA). In return, the Central Bank of Costa Rica has committed to pay the $26 million to support grants to non-governmental organizations and other groups to protect and restore the country’s important tropical forest resources.

Forever Costa Rica has been the administrator of the I Debt for Nature Swap since 2017.

Prioritized Geographies: The funds support the conservation of six important tropical forest areas in Costa Rica that are exceptional for their tropical forest ecology and biodiversity, as well as for the benefits that their natural resources provide to the communities that inhabit the areas. The six tropical forest areas eligible for grants are: Osa, La Amistad, Tortuguero, Maquenque, Rincón de la Vieja and Nicoya (see map).

Thematic priorities: The Fund mainly promotes ecological connectivity by strengthening and consolidating existing forest biological corridors, developing, and supporting livelihoods consistent with the conservation of forests, and through land purchases when appropriate.

Objective: The main objective of the I U.S.-CR Debt-for-Nature Swap (ICD) is to facilitate the conservation, protection, restoration, and sustainable use of Costa Rica’s tropical forests outside protected areas.

Oversight Committee: