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FINANCE AND PUBLIC WORKS MINISTRIES ANNOUNCE AN INVESTMENT ACCELERATION PLAN FOR USD1.4 BILLION

The Ministries of Finance and Public Works have announced an infrastructure investment acceleration plan for approximately USD1.4 billion (the “Fast Track Plan”).

The Fast Track Plan, which includes both concessions/PPP and traditional public works, aims to speed up the approval processes of investment projects in public infrastructure.

Among other initiatives, the Fast Track Plan includes the following measures:

1. Speeding up of concessions/PPP with quick-start execution supplementary agreements (USD657 million in 2019-2020).
2. Speeding up of the construction of regional public hospitals (USD300 million).
3. Speeding up different projects regarding:
 - a. Highways (USD287 million).
 - b. Ports (USD17 million).
 - c. Airports (USD23 million).
 - d. Hydraulics Works (USD42 million).
 - e. Rural Potable Water Systems (USD19 million).
4. Increasing funding for engineering studies and to strength the concessions/PPP technical teams.

Within the next few days the government is expected to announce more details about the Fast Track Plan.



If you have any questions regarding the matters discussed in this news alert, please contact the following attorneys or call your regular Carey contact.

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