

ASECAP-IBTTA: STUDYING GLOBAL GUIDELINES FOR THE CONCESSIONAIRES

ASECAP – the European Association of tolled infrastructure operators – and **IBTTA** – International Bridge, Tunnel and Turnpike Association (International Association) – have decided to launch a joint study for the drafting of *“guidelines on the quality of project financing”* and, more generally, on the issue of concessions, in order to allow the integration of the different national legislations into a homogeneous international regulatory framework.

The proposal from the ASECAP President Fabrizio Palenzona has been approved this morning during the second day of the IBTTA annual meeting in Vienna. The study will be presented at a congress that ASECAP will organise in Venice next spring. This document, according to Mr Palenzona, will be *“based on a scientific analysis and will provide the necessary parameters of certainty without which the toll contracts, being contracts of duration, are not sustainable”*.

Palenzona’s proposal aims to bring together a number of objectives: *“certainty”* in the duration of the concessions and their relevant contracts; parameters for a fair remuneration of the capital; adequate control. But the most important is that the institutions guarantee *“stability”* to the concessionaires of transport infrastructures in order for them to *“suitably plan their future activities”*. This is a crucial element because both the interests of the citizens and, mainly, of the economy are at stake but also because of the *“belief that, in any case, investments in infrastructures and tolling represent a lower cost than the one that would bear upon the collectivity in the absence of infrastructures”* Mr Palenzona said.

President Palenzona has asserted mutual confidence should be the cornerstone of the relationships between the public and private sector in order to guarantee the success of common projects. This confidence can only be based upon clear rules that should be shared by all the stakeholders involved and respected during the duration of the contract.

This is a prerequisite since the toll road sector is not an isolated one, as it may seem at first: this sector has close links with the international financial markets and it generates results that have an impact on important financial decisions.

ASECAP President said *“Indeed we often witness behaviours that are not in line with the institutions’ policies, changes and U-turns on agreements that have been reached for contracts having duration of several tens of years, and also companies or agencies that work without any certainty”*

and cannot even plan their future activities in a proper way. Therefore, it is an absolute necessity for our sector, for the toll road industry to be able to plan and decide because this sector has to confront with the financial sphere, international credit, ie with an area that requires stability and certainty”.