

PRESS RELEASE – May 12, 2010

## **P3s IMPROVE DELIVERY OF PUBLIC INFRASTRUCTURE, YIELD BETTER VALUE FOR TAXPAYERS**

*PPP Canada launches second round of funding for public-private partnerships (P3s)*

**OTTAWA** - PPP Canada today launched Round Two of the P3 Canada Fund. “The P3 Canada Fund is a merit-based program designed to improve the delivery of public infrastructure by achieving better value for taxpayers, timeliness and accountability through P3 procurement,” said PPP Canada Chairman, Greg Melchin.

The Government of Canada established the \$1.2 billion P3 Canada Fund to incent the use of P3 procurement in delivering public infrastructure projects. “The P3 Canada Fund is the first of its kind at the federal level. Our government is committed to working with its provincial, territorial, municipal, First Nations and private-sector partners to deliver joint infrastructure projects on time and with savings for Canadians,” said Finance Minister Jim Flaherty. “We are leveraging a better deal for taxpayers and, at the same time, building a strong foundation for future economic growth.”

The call was issued for provincial, territorial and municipal and First Nations P3 projects. The deadline for Round Two project submissions is June 30, 2010, however there will be multiple future calls for project submissions over the life of the Fund. Details of the program, including eligibility and the application process, can be found in the *P3 Canada Fund Project Submission Guide: Round 2*, which is posted on the PPP Canada website at [http://www.p3canada.ca/ppp\\_fund.php](http://www.p3canada.ca/ppp_fund.php).

“PPP Canada is working with our public and private-sector partners to implement innovative and cost-effective approaches that improve the delivery of public infrastructure for Canadians,” said John McBride, CEO. “Without a doubt, P3s are the cutting edge in terms of public infrastructure delivery.”

With its solid credit ratings, low exchange risk and reliable legislative frameworks, Canada is a top international market for P3s. PPP Canada is working across all levels of government to streamline P3 processes and ensure an attractive climate for investment. For additional information on the PPP Canada, visit [www.p3canada.ca](http://www.p3canada.ca).

*PPP Canada, a Crown Corporation, was recently created to work with public and private sector partners to support the use of P3 procurement in Canada.*

*PPP Canada successfully completed a first call for project submissions last fall. Twenty applications were received from 9 different provincial and territorial governments, as well as Indian and Northern Affairs Canada. Six of the applications were for municipal projects. Projects ranged in size from \$45 to \$500 million in capital costs and represented 8 different infrastructure sectors.*

*PPP Canada’s first investments were approved in early 2010. The first of these projects was announced on May 10th, 2010 with the Honourable Jim Flaherty, Minister of Finance, the Honourable Bill Estabrooks, Nova Scotia Minister of Transportation and Infrastructure Renewal and the Honourable Doug Currie, Prince Edward Island Attorney General.*

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