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Virginia to Debate New P3 Guidelines for Roads.

Virginia's transportation board and other officials could face new responsibility to conduct risk assessment and communicate their findings to legislators and the public for P3s. That is a recommendation included in draft guidelines released by state transportation officials Oct. 14.

The state solicited new guidelines following concerns over the U.S. 460 project pursued by former Virginia Gov. Bob McDonald (R). Current Gov. Terry McAuliffe (D) suspended work on the highway in March after learning the project had spent close to $500 million without a groundbreaking. An inspector general's review found the commonwealth's hasty pursuit of the project allowed it to move forward with little oversight.

Under the guidelines, a new decision matrix would require the Commonwealth Transportation Board to review and approve action before:

- a project enters the development stages and the commonwealth begins to spend money;
- the procurement process begins; and
- a final contract is signed.

"With guidelines like this in place, we would have never gotten to the point we did and spend the money we did on the Route 460 P3 project," Aubrey Layne Jr., Virginia's Secretary of Transportation, told the Richmond Times-Dispatch.

The proposal would expand Virginia's P3 steering committee to include members of the transportation board, chairmen of the House and Senate transportation committees, and an independent financial expert from within the government.

Meetings of the steering committee would require 30 days' notice, briefings for relevant committees at the state legislature, and increased public engagement.

"We fully understand the need for more accountability and transparency in the process," Layne said, "and we believe it should be a more competitive process, too."

For projects over $100 million or those with complex environmental approval processes, the commonwealth would be required to develop risk-mitigation plans, and the risks would be disclosed to lawmakers before procurement started.

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