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## **Tougher P3 Rules Adopted by Virginia Transportation Board.**

The Virginia Commonwealth Transportation Board on Wednesday adopted strict new rules governing the implementation and oversight of P3s, including the creation of a steering panel of board members and key legislators to review proposed projects.

The new rules will increase transparency throughout the procurement process.

State lawmakers will be involved early and will have a voice in the evaluation and selection of prospective projects. All legislators and the public will be notified of a project's progress from beginning to end and will be notified of the risks early in the process.

Projects receiving a single bid will be revaluated for a re-bid, postponed or built via a conventional contract, according to Virginia Commonwealth Transportation Secretary Aubrey Layne. Should a project's scope change during the process, the selection process will be restarted.

"While a valuable tool to deliver certain projects, the P3 process had to be reformed to draw clear lines of accountability, strengthen competition, increase transparency and public engagement, and minimize the risk to taxpayers," Layne said, reported Bond Buyer.

The rules change comes after former Gov. Bob McDonnell's administration spent \$400 million on the Commonwealth Connector before the project broke ground. The P3 project had not yet received environmental clearance.

NCPMP

By Editor

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