

## P3 Highways: Further along the road to ruin...



The Liberal government's decision to protect the consortium hired to build the new P3 highway near Antigonish from extra debt-servicing costs due to COVID-19 has CUPE 1867 (Highways) President Steve Joy shaking his head.

"Interest payments will already be millions of dollars more on private sector financing," says Joy. A report by the Canadian Centre for Policy Alternatives last year estimates it could cost up to \$66.6 million more to finance the P3 highway debt through private loans than it would through government bonds.

Nova Scotia NDP Leader Gary Burrill told *All Nova Scotia* this week that the government should not have assumed the risk posed by COVID-19, rather, "a public-private contract is supposed to protect government from risk."

Burrill goes on to say that the private partner has buttered both sides of its bread. "If they are paid a premium as they are in a P3 arrangement to assume risk, then the public has a right to expect they will assume that risk and the government has no right to assume that risk."

Joy adds: "If government kept public infrastructure where it belonged — in the public sphere — we would not be facing the likelihood of escalating costs to Nova Scotia taxpayers before the project has even begun."

**CUPE 1867**

