

EXTRAORDINARY INFRASTRUCTURE PLAN (EIP). ROAD FINANCING IN SPAIN IN TIMES OF CRISIS

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ABSTRACT

Spain is undergoing a financial crisis, which is manifest in its economic growth indicators. In this context of crisis, the Ministry for Development has launched the Extraordinary Infrastructure Plan (EIP), which aims to mobilise capital equivalent to 1.7% of the GDP through the involvement of the private sector, banks and public lending institutions. A positive short term impact is foreseen, amounting to a growth of 0.8 percentage points in the GDP in 2011, with a total investment of 5,100€ million in roads and 11.900€ million in rail infrastructures.

EIP advances investments for 2011 and 2012 and will create employment through the construction of infrastructures and subsequent maintenance and conservation operations, arising from the concession formula and by means of the “stand-by pay” procedure. The model considers a single cannon to cover the investment, conservation and the maintenance of the infrastructures, as well as the income from own resources and third party investments

Due to the dynamic catalyst nature, a Plan has been developed from its offset that has projects which require different volumes of investment. The aim is to be able to grant possibilities for companies of different sizes to participate.