

**ViewPoints**  
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**OurView**  
**Psst, wanna buy a bridge?**

Maybe those scam artists of decades past who used to sell the Brooklyn Bridge to unsuspecting out-of-towners were actually onto something.

No, not fraud, but privatization.

Today, more and more state governments are selling off chunks of infrastructure to private concerns. And privatization is certainly the trend in Europe.

About three years ago, Chicago leased a section of city highway, known as the Chicago Skyway, for nearly \$2 billion to the Skyway Concession Co. It connects the Dan Ryan Expressway with the Indiana Toll Road. Speaking of which, shortly after the Chicago deal, Indiana signed a 75-year lease for its 157-mile long toll highway to Macquarie Infrastructure Group of Sydney and Cintra Concesiones de Infraestructuras de Transporte S.A. of Madrid for \$3.8 billion. In return, the two will receive toll revenue that they will be able to raise, much to the chagrin of motorists and truckers who ply their road. Incidentally, the two companies are the same two that comprise the aforementioned Skyway Concession.

Cintra is involved in helping build a highway in Texas that will hook into the controversial 4,000-mile Trans-Texas Corridor.

The Mississippi Legislature is now talking about a toll road that would stretch from Gulfport up to Memphis with construction being done by a private concern.

Why is this going on you may ask? Because taxpayers don't like it when they have to pay more. We have written extensively here about how infrastructure is failing in this state as well as across the nation, but when push comes to shove taxpayers reject any referendum for repairs, at least during the first go-around. Witness the New York Transportation Bond Act in 2000.

Still, there is an enormous amount of infrastructure work needed in our state – to the tune of billions of dollars. Lumping another \$14 billion onto taxpayers is not going to sit well. But if we are to be competitive in a global economy we keep our infrastructure up to speed.

Foreign companies are more than happy to step in and take over major highways via 50-year or 99-year leases. The state gets a huge amount of money, which if its officials are astute, can utilize for transportation improvements that otherwise would have been delayed because of a lack of funding.

Critics fault the public-private partnerships, dubbed P3s, because the lessee tends to be repaid tenfold on his initial payout to the state or government entity. But on the other side of the private-investment coin, it does infuse the state with a large amount of ready cash with no initial cost to the taxpayer.

So, is it time to hang a For Sale sign on the Tappan Zee Bridge and have the state be rid of the superstructure albatross?

Gov. Eliot Spitzer came close to suggesting that last month when he visited with our Editorial Board.

In regard to a Tappan Zee project, the governor called the funding factor “the 800-pound gorilla,” saying money would have to be accessed via the private equity market in addition to the public sector.

Not to forget former Gov. George Pataki, he too suggested private investment as a means to repair or replace the bridge.

The Westchester County Association last week went one step further, saying that privatization is the answer. The business group said it was spurred into action by state Comptroller Thomas DiNapoli’s recent statement about the state not having the money for a major bridge project.

William M. Mooney Jr., WCA president, said his group has reached out to a number of Wall Street firms that have started “infrastructure funds.”

“This arguably is the single most crucial element in our regional infrastructure, and it would be irresponsible to not explore all alternatives to financing reconstruction.”

Whatever is the answer, let us hope that it arrives soon.

It goes without saying that the Tappan Zee is a vital link to commerce and commuters.

But why aren’t more businesses enraged about the worsening conditions not just on the Tappan Zee, but along the entire I-287 corridor?

Talks about what to do with the bridge and I-287 began in 2000. Eight years later we’re no better off. And as time passes, the cost of rehabbing goes up and up.

Maybe we should look to another report by DiNapoli as a source of funds for the bridge. On Feb. 27 he called for making Industrial Development Agencies more accountable and their financial reporting more accurate. His band of auditors found the data IDAs report on projects and job creation “inconsistent, incomplete and not independently verified.”

The tax exemptions and other incentives IDAs use to lure companies to the state should be repaid – with interest – if those companies don’t meet their respective benchmarks. According to the report, by 2006, “IDAs were supporting \$41 billion in projects, led by the New York City IDA with \$14.7 billion in projects.” The IDAs also claimed that cumulative employment grew by more than 228,000 jobs in the projects they supported. But guess what, the IDAs did not go out of their way to verify the accuracy of the information supplied by employers.

Accountability, now there’s a concept.

With that in mind, it’s now time for someone to be held accountable for the bridge work lest another eight years pass.