



MINISTER FOR TREASURY & FINANCE

MEDIA RELEASE

Government seeks public comments on draft PPP Bill and Regulation

A GoPNG Public Private Partnership Taskforce, chaired by the Departments of Public Enterprises and National Planning and including the Department of Treasury, the Independent Public Business Corporation and the Office of the State Solicitor, has finalised a draft Public Private Partnership (PPP) Bill and accompanying Regulation for public comments. The PPP Bill and Regulation will serve as the legislative framework for the implementation of the National PPP Policy approved by the National Executive Council in 2008.

“Consistent with the Government’s objective to maximise partnerships with the private sector, the proposed PPP Bill and Regulation will promote objective grounds for the procurement and delivery of infrastructure facilities and services through PPP arrangements” the Treasurer, Hon. Peter O’Neill, announced today. The Treasurer went on to highlight that the a specialist PPP Centre will be set up under the initiative that would “provide greater certainty to the private sector, and therefore encouraged the private sector to invest in, and assist manage, large-scale infrastructure developments in PNG”.

The draft PPP Bill and Regulation are undergoing a public consultation process. All interested stakeholders are invited to provide comments before mid-March 2011. “The purpose of the public consultation is to seek views and to involve as many stakeholders and individuals as possible, particularly those that were consulted during the PPP policy formation stage, to inform the finalization of the PPP Bill and Regulation. It is simply a matter of good policy practice” the Treasurer said.

“The PPP policy provides greater clarity, certainty, and predictability as to the nature of partnership between the public sector and private sector in aspiring to deliver help PNG realize its long term dream as pronounced under Vision 2050 and to achieve its development targets as set in the National Development Strategic Plan 2011-2030. It is therefore important that the legislative framework incorporates the views of every stakeholder, as was the case during the policy formulation stage”, said the Treasurer.

“I have instructed the Department of Treasury to publish the PPP Bill, its Explanatory Note and accompanying Regulation on the Department of Treasury website (www.treasury.gov.pg) for easy access by interested parties.”

“I would like to acknowledge the support of the Asian Development Bank in the realization of this important policy initiative of Government” the Treasurer concluded.



HON. PETER O’NEILL CMG MP
Minister for Treasury and Finance