BRICS Good Practices on Public-Private Partnership Frameworks

金砖国家政府和社会资本合作良好实践

Prepared by BRICS Finance Ministers and Central Bank Governors Meeting, 2017

2017 年金砖国家财长和央行行长会议

CONTENTS

目　录

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1. Background

The members of BRICS are major developing countries and emerging market economics. According to IMF's estimates, the BRICS countries have contributed more than 50% of world economic growth during the last 10 years. Meanwhile, with social and economic development, the BRICS countries are facing challenges on filling the massive financing gap for city developing and infrastructure revival.

However, due to limited fiscal space, it is insufficient to meet the demand for infrastructure development investment by the public sector alone. It is well recognized that the private sector plays important role in delivering efficiently high-quality public goods and public services. Therefore, as an innovative way to bridge the infrastructure investment gap, Public-Private Partnership (PPP) improves the efficiency and quality of public goods and public services, realizes the ideal of People First and promotes sustainable development. PPP is being promoted by international cooperation mechanism (G20, APEC) and main multilateral institutions (World Bank Group, ADB, IADB, AFDB and UN, etc.).

The BRICS countries have been successful in promoting the PPP model by setting up regulatory and institutional frameworks, developing demonstration projects, providing financial support, etc. to enhance their PPP enabling environment. They have applied PPP widely, achieved good results and gained valuable experience.

Brazil government amended the PPP Act in 2014 to clarify that all levels of government (federal, states and municipalities) could allocate up to 5% of its net fiscal revenue in PPP projects. In order to develop infrastructure, Brazil took a series of positive measures to encourage investment. In 2016, Brazil created a new federal unit to improve PPP models.

Russia established a solid foundation with 2005 Concession Federal Law and 2015 Public-Private Partnership Federal Law for projects preparation, drafting and signing of agreements, risk sharing, dispute resolution and attracting foreign investments.

India has systematically rolled out a Public Private Partnership (PPP) program for the delivery of high-priority public utilities and infrastructure and has developed what is perhaps one of the largest PPP Programs in the world, with over 1300 PPP projects at various stages of implementation. As per the 2015 Infrascope Report of the Economist Intelligence Unit, "Evaluating the environment for PPPs in Asia-Pacific 2014", India ranks first in "Operational Maturity" for PPP projects, third for sub-national PPP activity and fifth overall in terms of having an ideal environment for PPP projects.

China's PPP is seen not only as a way of financing, but also a reform to China's

existing institutional system, and a supply-side structural reform of public services. Since 2014, the Chinese government has promoted a new round of PPP reform and achieved fast development across the country. According to the data in the National PPP Information Platform (a PPP project information database built by MOF, China), as of the end of December 2016, there were 11,260 projects in the database nationwide with the total investment of 13.5 trillion RMB.

South Africa established PPP Unit to develop the policy/regulatory framework for PPP and prepare guidelines and manuals on the regulatory requirements among others. South Africa enacted a series of regulatory framework for PPP, including Public Finance Management Act, Treasury Regulation 16 for PPPs and Municipal Finance Management Act. There are 26 successfully concluded PPP deals in the market, over 50 registered projects in different phases of the project cycle. For PPP in South Africa, one of the key challenges is ensuring that the concluded deals are successfully implemented according to the terms of the final agreement.

(Please see Annex 1 for a review of the PPP environment of BRICS countries).

2. Significance

The PPP development in the BRICS countries has made notable progress. However, the cooperation mechanism and effective communication are lacking among them. To respond to the theme of 2017 BRICS Summit—Stronger Partnership for a Brighter Future and to meet the large demand for both infrastructure and public service investment, members reached consensus on PPP project cooperation, and agreed to establish a temporary task force to conduct technical discussion on various ways of cooperation, including utilizing existing facilities of the MDBs based on national experiences, exploring the possibility of establishing a new PPP Project Preparation Fund and other options to be engaged in delivering infrastructure and public services, to enhance the sustainable development of the economy, and to meet the 2030 Agenda for Sustainable Development of the United Nations.

3. Use BRICS PPP Good Practices as a Platform for Cooperation

To enhance the exchange of PPP practices and experiences, based on the PPP practices of the BRICS countries and the good practices concluded by international multilateral/bilateral organizations, the BRICS countries initiate the BRICS PPP Good Practices, which consists of government support, regulatory framework, institutional arrangement, incentive measures and project management. The BRICS PPP Good Practices is an open, non-binding and referential collection of experience for the BRICS countries and other developing countries and emerging markets. It is a living document that can be updated following by further interaction within the BRICS and could also serve as a platform for strengthening PPP network of BRICS members.

4. BRICS PPP Good Practices

4.1 Government Support

PPP model is not only a tool for financing, but also a new concept of public

governance and a measure of supply-side structural reform. PPP plays an important role in improving the quality and efficiency of delivering public goods and services. Government's emphasis on promoting PPP in infrastructure and public service and on giving full play to the market could send a positive signal to the market, enhance the confidence of all stakeholders to participate in PPP, and create a stable and long-term PPP market. The development of PPP would improve the socialization of public service and help improve market-orientation as well as law and governance system of the BRICS countries.

4.2 Regulatory Framework

In the top-level design of PPP, considering the BRICS countries' actual situations, a well-defined regulatory framework including a set of supporting policies should be built up based upon learning from good experience and practices from countries that have a well-developed PPP market, and outcomes absorbed from international organizations. It is necessary to converge the approaches to PPP operation, Value for Money evaluation, fiscal affordability assessment, procurement, and contract management, and clarify the roles and responsibilities of all stakeholders. To create an enabling market environment, the concepts of lifecycle project management, risk sharing and performance-based payment should be emphasized to ensure that PPP projects be conducted properly.

4.3 Institutional Arrangement

4.3.1 Building up PPP institutions. It is necessary to set up a central PPP unit to fulfill the obligations of policy research, project management, promotion, capacity building, information collection and disclosure, international exchanges, etc. Local governments could establish corresponding PPP units to enhance its own capacity serving market players. For preventing risks, supervision institutions should be assigned to monitor PPP projects through their whole lifecycle.

4.3.2 Conducting training program. It is useful to conduct regular PPP trainings, experience sharing workshops and forums to the public implementing institutions, third-party consulting agencies, enterprises, financial institutions, etc. in order to raise their PPP awareness, knowledge, and practical capability, etc.

4.4 Incentive Measures

4.4.1 Policy support. To optimize the environment for PPP projects financing, the BRICS countries' governments have issued special supporting policies for promoting PPP. The central and the local government could set up PPP preparation fund and PPP financing fund, and issue tax incentives policies and financing supporting policies, etc. to support the development and implementation of PPP projects.

4.4.2 Innovation of financing. It is important to innovate the financing product and market by using instruments like fund, loan, bond, asset securitization and project financing to facilitate PPP financing so as to reduce financing cost and financing/refinancing risk, and form a positive interaction between PPP projects

and financial market.

4.4.3 Project demonstration strategy. It is worth to select high-quality PPP projects as national demonstration projects to guide the regulated operation of PPP projects, gather practical experience, and disseminate good practices. A successful demonstration project can play a role as a lighthouse, which teaches the stakeholders of PPP projects in the region or within the same sector how to develop and implement PPP project properly, and assists local government to improve its top-level design. Meanwhile, it is recommended to encourage government, industry and research institution together to promote PPP and explore new areas, which are suitable for applying PPP model, like new-type urbanization, integrated environmental protection, etc.

4.4.4 Use of consultancy expertise. It is important to take full advantage of third-party consulting agencies for providing legal, financial, engineering, management, and financial services, like hiring legal and project-cost consultancy company to prepare feasibility study report, implementation program.

4.5 Project Management

4.5.1 Unified project operation process. Although PPP projects have various models and types, developing a unified PPP project operation process, including project identification, preparation, procurement, implementation and transfer, will help practitioners understand the PPP project development process in order to improve the quality and efficiency of project development, reduce transaction costs, increase the attraction of the private sector, and promote PPP market development orderly.

4.5.2 Management of government's PPP expenditure. Government should monitor and control its PPP expenditure strictly, incorporate its PPP expenditure in its budgetary management, mid-term and long-term fiscal planning and its financial report. To achieve the goal of improving public service, government should insist on performance-based payment.

4.5.3 Value for Money evaluation and fiscal affordability assessment. In the project preparation stage, it is essential to carry out Value for Money evaluation and fiscal affordability assessment to promote scientific decision-making. Value for Money evaluation is an important instrument for risk allocation and cost calculation in the whole project lifecycle, and a key indicator for PPP suitability decision and performance evaluation. Fiscal affordability assessment acts to identify and measure the PPP expenditures of local government, evaluate the impact of implement of PPP projects on local government's annual financial expenditures in current year and subsequent years. Both of them help local government evaluate and manage its financial expenditures and potential financial risks so that local government can implement PPP projects orderly, comply with its contractual obligations effectively, and optimize public resource allocation.

4.5.4 Procurement. The government should regulate PPP procurement procedure.

A transparent, fully competitive and appropriate procurement (including competitive bidding, competitive consultation, etc.) could result in selecting the best private partner with strong comprehensive abilities, and build up an equal cooperation mechanism between the public and the private.

4.5.5 Transparency. It is meaningful to promote information disclosure throughout the whole lifecycle of PPP projects, i.e. disclosing business case, Value for Money evaluation report, fiscal affordability assessment report, contract and relevant information of each specific PPP project, to improve information asymmetry among the public sector, the private sector and the public, to facilitate all stakeholders to access to PPP project information. The transparency of PPP projects could optimize project development and implementation, guarantee the right of the public to know, and create an open, transparent, fair, credible and regulated PPP market.

4.5.6 Internet-based PPP information management. It is useful to establish an overall Internet-based PPP information management platform to optimize the development, implementation, operation and management of PPP projects by collecting, disclosing, analyzing and applying the projects' information and data, and serve the public sector, the private sector and the public in terms of PPP projects' financing, investment, constructor, operation and transfer. Internet-based PPP information management platform can realize instant PPP project information management covering all sectors and setting up connectivity among central government and local governments, carry out big data analytics, facilitate information search, disclosure and statistics, realize dynamic PPP project management through their whole lifecycle, and promote smooth development of PPP market.

Annex 1

PPP Development in the BRICS Countries

BRAZIL

The Brazilian Privatization Program (PND) started in 1990. Since then, private investment in logistics infrastructure in Brazil has fluctuated significantly over the past 25 years. The first phase of privatization between 1990 and 1998 included the privatization of existing state companies in mining, steel, telecom and banks. The next stage from 1998 to 2002 was concentrated on infrastructure concessions of toll roads and railways. During this period, there was a significant increase in private investment as concessions were issued.

In 2004, the Brazilian authorities took a series of measures designed to stimulate productive investment. A PPP Act (Law 11.079/04) was enacted, setting up a new type of arrangement (sponsored PPP and administrative PPP) or the construction, maintenance and running of public utilities and infrastructure services. This law complemented the Concessions Act (Law 8987/95) and the Public Procurement Act (Law 8666/93).

In 2006, the federal Government implemented the PPP unit at the Ministry of Planning. It set a process for PPP initiatives and concentrated its work on common concessions in the period 2007-13 for toll roads, airports, energy generation and transmission, as well as oil and gas fields. Most of these deals counted on subsidized credit lines from state owned banks.

In May 2016 a new PPP unit was established, the Investment Partnership Program (PPI). This unit reports to the Presidency of the Republic and is composed by a Board and an Executive Secretariat. The goal of the PPI was to signal a more market-friendly infrastructure policy that was intended to increase competition, in a more transparent way, improving governance and financing conditions. Also, PPI counts with the cooperation of two state enterprises specialized in long-term planning: the Planning Logistics Enterprise (EPL) and the Planning Energy Enterprise (EPE).

New decision instances and a new workflow for the validation of projects have been created. The PPI Board approves the governance and qualifies projects with national priority status. The PPI Executive Secretariat takes care of the coordination of the planning, modelling and auctioning of projects. For that purpose, the Secretariat established an open dialogue with investors, sponsors, financiers and other stakeholders, aiming to improve the projects and the processes.

The PPI Board issues ten guidelines that govern the PPP process for qualified projects, as follows:

1-Concessions will be conducted under maximum technical rigor
The market will only see projects with the robustness, consistency and capacity to bring positive results to society and to investors, preventing the implementation of

concessions from being contaminated by distortions that often translate into risks to good governance, such as contract amendments and excessive rebalancing.

2-We will focus on improving services to the people and the productive sector
We want to guarantee the conditions of our logistics and power sector to improve the lives of the population and reduce the cost of our products. We will require improvements that will enhance services according to the demand demonstrated in each project.

3-All contracts will have clear indicators so as to improve legal certainty
Performance clauses will protect users by fixing service quality as the core goal of the concession. Also, investors will know exactly what goals they will have to achieve and how they will be measured.

4-We will restore the actual meaning of State bodies to our regulatory agencies
They will be strengthened and enabled to fulfill their role of regulating, monitoring and supervising. The agencies' autonomy is the assurance that they will be committed exclusively to the development of the sectors they regulate.

5-Auction notices will only be released after public debate and endorsement by the Federal Court of Auditors TCU
All studies prepared for the projects will be amply publicized through hearings and public consultations.

6-All Auction notices will be published in Portuguese and English
This was one of the suggestions by the Anti Trust Agency - CADE, who is collaborating in the preparation of the new model as a means to increase transparency and facilitate the participation of foreign investors.

7-This minimum term between the auction notice and the bid will be of 100 days
The period between issuing the auction notice and the submission of bids will be in excess of 100 days to allow a larger number of investors to prepare to bid.

8-From now on, concessions will only be granted to projects with demonstrated environmental feasibility
To this end, a preliminary environmental license will be compulsory or the competent body will issue guidelines for its acquisition. In the latter case, the guidelines will point to the necessary adjustments so that the license may be issued.

9-Our long-term financing model will change
The trend is for funds to be arranged when construction work starts, thus avoiding the need for bridge loans, which increase costs and bureaucratize operations.

10-We will work to ensure that existing concessions will remain committed to ensuring balanced projects
To this effect, advanced studies are seeking alternatives to solve existing problems in the light of changes that are shaping the new regulatory environment. In any alternative, the government will conduct technical studies which will be submitted to hearings and public consultations and will also have to be endorsed by the TCU.

Other purpose of the Program is to disseminate better practices and improve the contractual and institutional mechanisms, which are designed to evaluate the quality of services and to rationally allocate risks between the parties in each contract. Within a new atmosphere of transparency and competitiveness, more investments and jobs are expected, as well as the increase of the economic development and of the quality of the services delivered to the Brazilian population.

RUSSIA

Russia’s vast infrastructure needs are well recognized. Effective and predictable public-private partnership mechanisms are key for attract required infrastructure investments and to attain solid and sustainable economic growth.

Investment opportunities exist in every region and in every sector of Russia's economy, with a wide array of government institutions, instruments and investment programs, as well as strong support for investors at all levels — federal, regional and municipal.

With the aim to improve infrastructure, leverage budget expenditures and improve investment climate Government of the Russian Federation is actively developing its PPP regulatory framework, relevant institutions and practices in order to improve the environment for implementation of public-private projects.

Around 2400 infrastructure projects are now under implementation on PPP principles. The distribution of federal, regional and municipal projects is, respectively, 1, 10 and 89 %. The projects are dominated by concessions (around 85 %).

There are two key federal laws covering implementation of PPP projects. Federal Law No. 115-FZ “On Concession Agreements” (July 21, 2005) and Federal Law No. 224-FZ “On Public-Private Partnership and Municipal-Private Partnership in the Russian Federation” (July 13, 2015). The implementation of the latter is aimed at facilitating private investment in infrastructure and increasing regulatory certainty among private investors. Regions are amending their regional PPP law in accordance PPP Federal Law.

Federal Law No. 224-FZ simplified the financing of various PPP arrangements including build-operate-transfer (BOT), design-build-operate-transfer (DBOT), build-own-operate (BOO), design-build-own-operate (DBOO), build-own-operate-transfer (BOOT), design-build-own-operate-transfer (DBOOT), design-build-finance-operate (DBFO), and private finance initiatives (PFI). Federal Law No. 115-FZ regulates models such as build-transfer-operate (BTO) and design-build/reconstruct-finance-operate (DBFO), and private finance initiatives (PFI).

There are several subordinate legal acts adopted in the development of Federal Law No. 224-FZ (e.g. legal acts covering regulation for the preparation of PPP projects, tender procedures, the procedure for evaluation of projects, and monitoring the implementation of PPP projects, etc.). Additional regulatory legal acts of the Russian Federation’s constituent entities and municipal legal acts regulate PPPs at the municipal level.

Assuming very recent adoption of PPP Federal law the Government of Russia is carefully monitoring its implementation in order to provide the stakeholders and with stable and modern investment environment.

INDIA

I. India has systematically rolled out a Public Private Partnership (PPP) program for the delivery of high-priority public utilities and infrastructure and has developed what is perhaps one of the largest PPP Programs in the world, with over 1300 PPP projects at various stages of implementation. As per the 2015 Infrascope Report of the Economist Intelligence Unit, "Evaluating the environment for PPPs in Asia-Pacific 2014", India ranks first in "Operational Maturity" for PPP projects, third for sub-national PPP activity and fifth overall in terms of having an ideal environment for PPP projects.

II. In India, PPPs inter alia require: open transparent bidding for selection of the Concessionaire; Concessionaire to be a private entity - 100% private ownership is preferred where public sector participation is required for project-specific reasons, public sector equity cannot exceed 49% of the Concession JV-SPV.

III. The central coordination of PPPs is provided by the PPP Cell within the Department of Economic Affairs (DEA), Ministry of Finance. The PPP Cell is responsible for all matters relating to PPPs, including policies, guidelines, schemes, and capacity building initiatives.

IV. Initiatives by Government of India (GOI) for promoting PPPs

1. PPP Appraisal Committee (PPPAC): PPPAC is responsible for the appraisal of PPP projects in the Central Sector. This streamlines appraisal of projects, eliminates delays and helps adopt international best practices and uniformity in appraisal mechanisms and guidelines.

2. Standardized Bidding Documents: The Ministry of Finance also published standardized bidding documents which include Model Request for Qualification (RFQ) for Pre-Qualification of Bidders, Model Request for Proposal (RFP) for invitation of Financial Bids and also a Model RFP for engaging financial consultants and technical advisers for PPP Projects. Standardized contractual documents such as sector specific Model Concession Agreements, which lay down the standard terms relating to allocation of risks, contingent liabilities, guarantees, service quality and performance standards have also been developed.

3. Viability Gap Funding Scheme: Some potentially viable infrastructure projects may need initial support to achieve commercial viability as the projects may need time to stabilize after construction. The Viability Gap Funding Scheme has been formulated and provide part-financial support during the construction/early operations period in the form of grants, to infrastructure projects undertaken through PPPs to allow them to reach commercial viability. VGF support up to twenty percent of Total Project Cost is the Bid Parameter in such cases.

4. Post-Award Contract Management Guidance Material for Highways, Ports and School sectors, including Guidelines, Manuals and Online Toolkits, has been

developed to guide Project Authorities during the Post-Award implementation phase of the PPP project. These are further supported by an interactive web-based toolkit, easily accessible through PPP's website

5. PPP Structuring Toolkits: As a part of the PPP Capacity Building Program, Toolkits have been designed to assist PPP practitioners to strengthen decision-making at all key stages of the PPP project cycle and also improve the quality of PPPs that are being developed. It is a web-based on-line Toolkit that facilitates identification, assessment, development, procurement and monitoring of PPP projects.

6. Knowledge Sharing and Information Dissemination: Various knowledge products, including best practices, resources, reports and updates are provided on the DEA websites for PPPs:

   (1) *www.pppinindia.gov.in:* The website serves as a hub for information on PPP initiatives in India and contains project data, PPP-related policy documents, government guidelines issued for mainstreaming PPPs.

   (2) *www.infrastructureindia.gov.in:* Database of infrastructure projects, including PPPs, being implemented across sectors in India.

7. India Infrastructure Project Development Fund (IIPDF): The PPP Cell provides project development support for projects right through the stages of structuring, market-testing, drawing up of bid documents and Concession Agreements, and bid processing through the IIPDF.

8. Pilot Projects: Hand holding support for Pilot PPP Projects in new sectors is provided by the PPP Cell to develop demonstrable PPP Projects in challenging sectors. The objective is to develop robust PPP structures and replicate them through sector-wise rollouts after successful award.

CHINA

PPP in China is seen not only as a way of financing, but also a reform to China's existing institutional system, and a supply-side structural reform of public services. Since 2014, the Chinese government has promoted a new round of PPP reform and achieved fast development across the country.

Chinese government has initially built up a 5-layer regulatory framework including laws, policies, guidelines, contracts and performance indicator. To ensure stable government's fiscal expenditure on PPP projects and encourage private investors' involvement in PPP projects, the Chinese government requires the expenditure on PPP should be included in the fiscal budget approved by local people's congress. Meanwhile, in order to control the local government's debt, the Chinese government regulates that the expenditure for all the PPP projects out of the budget shall account for no more than 10% of the expenditure of the general public budget of local government.

With respect to the institutional building, the finance departments have established PPP management institutions at national, provincial, even municipal and county levels. According to the data in the National PPP Information Platform (a PPP project information database built by MOF, China), as of the end of December 2016, there were 11,260 projects in the database nationwide with the total investment of 13.5 trillion RMB, of which 1,351 projects are in the implementation stage with an investment of 2.2 trillion RMB, covering 19 sectors including energy, transportation, water resources, environmental protection, municipal engineering, area development, agriculture, forestry, science and technology, affordable housing, tourism, medical care and public health, elderly care, education, culture, sports, social security, government infrastructure and others.

In three batches, the MOF of China has selected 743 demonstration projects worth a total of 1.86 trillion RMB covering almost all the public service areas. The demonstration projects are managed by a dynamic adjustment mechanism through their whole life cycle. Their business cases, Value for Money evaluation report, fiscal affordability assessment report, feasibility study report and PPP contracts are requested to be disclosed. Those of the demonstration projects having signed PPP contracts are released. In order to build up an enabling regulatory and market environment for PPP development, those of the non-demonstration projects in the National PPP Information Platform will be also disclosed gradually for purpose of PPP projects information transparency through their whole lifecycle.

PPP model becomes an innovative development concept to China's existing institutional system as well as an important element for steady growth, promoting reform, structural adjustment, improving people's livelihood and preventing risks. International organizations like World Bank Group and Asian Development Bank spoke highly of PPP development in China.

SOUTH AFRICA

I. Establishment of the PPP Unit

The PPP Unit was established PPP Unit (2000) and parts of the responsibilities are the following:

(1) Develop the policy/regulatory framework for PPP

(2) Prepare guidelines and manuals on the regulatory requirements

(3) Establish a Project Development Fund to improve quality of PPP

(4) Build a portfolio of transactions

(5) Launch a highly effective stakeholder awareness campaign to educate the public and private sector in procurement requirements by conducting quarterly training

(6) Advise on PPP projects implementation

(7) Develops, formulates, and promotes PPP policy

(8) Evolve as a dynamic and sustainable center of excellence for PPPs: Ensures that international best practice for PPP are followed

(9) Drives the flow of PPP deals

(10) Gives technical assistance to public institutions through project feasibility, procurement, and management

(11) Promotes an enabling environment for PPPs by:

- facilitating certainty in a regulatory framework
- developing best practices guidelines: National Treasury PPP Manual; Standardized provisions of PPP/agreements
- providing training for both the public and private sectors
- disseminating reliable information
- driving black economic empowerment in PPPs

II. Move to GTAC (Government Technical Advisory Centre)

1. Until 31 March 2013, PPP Unit was a division of the Budget Office Division in National Treasury
2. Now part of GTAC – Government Technical Advisory Centre – a "component" under South African law
3. 100% "owned" by Government
4. Reports to the GTAC Head, who reports directly to the Minister of Finance

GTAC created because PPP Unit had both Technical Assistance and Regulatory Roles：

1. Provide technical assistance on:
    (1) Procuring and management of Transaction Advisors
    (2) Procuring Project Officers
    (3) Advising on project feasibility
    (4) Advising on procurement document preparation and implementation
    (5) Advising on negotiations and deal structuring
    (6) Provision of capacity building and training
2. Regulatory role will stay within National Treasury (All projects approvals)

III. Regulatory framework for PPP

1. 1999: Public Finance Management Act (PFMA):
    (1) A Strategic Framework for Delivering Public Services through PPP
    (2) National/provincial dep. accountable for value-for-money decisions and delivery
    (3) National Treasury maintains budget oversight, guidance
2. 2000: Treasury Regulation 16 for PPPs
    (1) national departments
    (2) provincial departments
3. 2003: Municipal Finance Management Act:

    Provides for municipal PPPs and requires Treasury view and recommendations on their feasibility

4. 2004: Code for BEE in PPPs provides for a BEE scorecard in each project,

    with targets in the private party's:
    (1) Equity/Management and employment
    (2) Subcontracting

IV. Regulatory framework for PPPs – Treasury Regulation 16

A PPP is defined in South African law as:

1. A contract between government institution and private party
2. Private party performs an institutional function and/or uses state property in terms of output specifications for a significant period of time

3. Substantial project risk (financial, technical, operational) transferred to the private party
4. Private party benefits through: unitary payments from government budget and/or user fees
5. The public sector retains a major role either as main purchaser of the services or as main enabler of the project

V. Key PPP regulatory features

1. Regulation 16 requires all PPP deals to obtain Treasury Approval (TA) for:
   (1) Affordability
   (2) Value-for-money
   (3) Appropriate allocation of Risk
2. Applied within set PPP project cycle:
   (1) Inception
   (2) Feasibility
   (3) Procurement
   (4) PPP agreement management

Several years ago the main issue in the PPP market was that too few deals had been closed. This has changed dramatically with 26 successfully concluded PPP deals in the market, over 50 registered projects in different phases of the project cycle.

However, with new successes also come new challenges which need to be met head on. Today, one of the key challenges facing PPPs is ensuring that the concluded deals are successfully implemented according to the terms of the final agreement.

Annex 2

Case Studies

Brazil: Electric Power Transmission (35 Lots)

Sector	Electric Energy
Asset	Greenfield
Type of PPP	DBFOT (Design Build Finance Operate & Transfer) basis
Type of Contract	Common Concession
Capacity	7,358 km of lines and 13,172 MVA
Investment	BRL 12.8 billion
Major Agencies Involved	National Electricity Regulatory Agency (ANEEL), Ministry of Mines and Energy (MME)
Term	30 years
Data of Bidding	April 24, 2017
Risk Sharing	Demand risk is shared between Concessionaire and the user. Financing risks is fully supported by the Concessionaire. Environmental licensing risk is assigned to the Government.
Award Criteria	Lowest Reference Annual Revenue (RAP)
Auction Result	Average Discount of 36.47%
Current Stage	Auctioned

Project Summary

Concession of 35 lots for the installation of power transmission lines and substations in 20 states.

*The project consists of the auction of **35 lots** in 20 states: Alagoas, Bahia, Ceará, Goiás, Maranhão, Mato Grosso do Sul, Minas Gerais, Pará, Paraíba, Paraná, Pernambuco, Piauí, Rio de Janeiro, Rio Grande do Norte, Rio Grande do Sul, Rondônia, Santa Catarina, São Paulo, Sergipe, and Tocantins.*

The project has high market attractiveness, since investments are related to mature technology and known revenue, as tariffs are paid by all consumers of the National Interconnected Electric Grid (SIN).

*The new facilities will demand an estimated investment of **BRL 13.1 billion** to construct substations and transmission lines, with **7,358 km** of transmission lines and **13,172 mega-volt-amperes (MVA)** of power. The concession contract will be **30 years** long. The construction time of the projects varies from **36 to 60 months**. Bidders who offers the **lowest** Allowed Annual Revenue (RAP) per lot will be the winners.*

*All information regarding the auction of the 35 Lots is available on the specific page of the Auction No. 05/2016 on ANEEL's official website. Additionally, the Bid and its Annexes are available in the **English** and **Spanish** versions.*

Russia Pulkovo Airport Expansion Project

I. PROJECT DESCRIPTION/ASSESSMENT

Background: Pulkovo airport, located in St. Petersburg, Russia's second largest market was founded on June 24, 1932; the current Terminal 1 was built in 1973 and Terminal 2 was built in 1986. In 1990 traffic peaked at 10 million passengers per year. Demand fell significantly after the end of the Soviet Union. However, economic growth in St Petersburg had been strong and a growing middle class with disposable income and desire to travel stimulated demand, particularly in the charter market. An important part of economic growth in the City of St Petersburg is tourism as recognized in the City's 5-5-5 development plan. Pulkovo Airport handled 6.8 million passengers in 2009, with two runways and two passenger terminals - one for international and one for domestic flights. To support growing demand and economic generation, the City launched a campaign to expand and upgrade Pulkovo airport.

Rationale:

1. St. Petersburg is the second largest gateway into the Russian Federation, with growing traffic and commercial potential

2. Traffic and industry justified the need for a modern and efficient airport with top passenger services

    - 5 railways, 15 highways, 3 ports, 1 airport
    - 50% of Russian imports, 60% of Russian container turnover
    - 5.5 mln daily commuters
    - Cultural center—182 museums, 5830 monuments, 49 theatres; and 4.8 mln tourists in 2008

3. CAGR from 2000-2009 of traffic was 11.5%

4. Project part of a series of pilot transport projects prepared by the City of St Petersburg with strong support from the then Governor

Objective and Scope: The project aimed to increase capacity from 6.8 million to a predicted 30 million by 2040. The winning consortium was to build a new passenger terminal of 100.000–140.000 sqm catering to domestic and international passengers. Furthermore, it was to: integrate the existing Terminal 1 into the new terminal and close the existing Terminal 2 once the new terminal has been inaugurated; expand apron areas; develop real estate adjacent to the terminal; and modernize existing infrastructure. The project became the first international Public-Private Partnership (PPP) project to reach financial close in the post-crisis period in Russia without extensive Government guarantees.

Stakeholders: The project had many stakeholders on the government side. The project was tendered by the City of St. Petersburg, but it was unclear whether the municipal or Federal law was supreme. Military functions carried out at the airport meant additional stakeholders.

STRUCTURE OF THE PROJECT

Key Risks: The project had several risk factors. There were a large number of stakeholders and it was difficult to envisage a purely private model. Nevertheless, the project had a strong rationale. In designing the project structure, the team, advised by the World Bank Group identified the following potential risks:

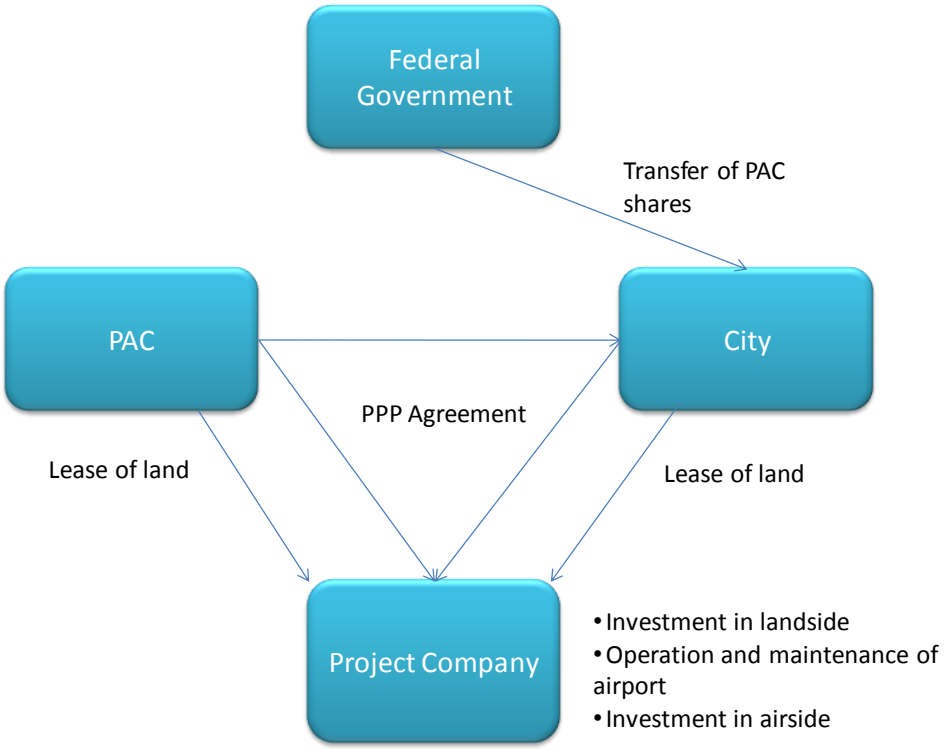
Risk Type	Key Risk
Land and Site	• Airfield to remain Federal State Property (Airport of Federal Importance) • Airport used for civilian and military purposes
Revenue Risk	• Tariffs required to increase, but set by Federal authorities • Application of tax rules not clear • Financial accounts were not fully reliable
Operating Conditions	• Staff reduction was required to make the airport more profitable
Default by Granting Authority	• The granting authority had limited experience with PPPs

Private and Public Roles: An options analysis for PSP recommended a 'hybrid' model, to mitigate some of the risks in the project. The landside of the airport would be bid as a 30-year PPP, but the airside would remain purely public. The private concessionaire was responsible for investment and maintenance of the land side of the airport. The airside would be built (and financed) by the private concessionaire but owned and managed by the City of St. Petersburg (through a public company). This was chosen because the airstrip was considered of federal importance.

Project Revenue: No capital grants, availability payments or subsidies were given to the concessionaire. No guarantees (traffic or otherwise) were provided by the Federal Government or the City of Saint Petersburg. The project revenue was purely based on user fees and commercial revenues.

- Federal Government - Transfer PAC shares to the City of St. Petersburg
- Pulkovo Airport Company (PAC)- is owned by City and manages the airside
- City and PAC - lease the land to the Project Company
- Project Company invests in the airside portion of the airport, but it is operated and maintained by the City
- Project Company invests, operates and maintains the landside portion of the airport

Pulkovo Airport---Transaction Structure 30 Year Concession



II. PROCESS ANALYSIS

Inception and Project Preparation: The diagram below shows the main transaction phases. Prior to launching the tender, the city designed an Airport Masterplan with cost estimates for the project. The design for the new airport was based on the results of an architectural design competition. Initial resources allocated to the project included a project development cost of Euro 600 million and an airside investment of Euro 300 million.

Tender Summary: The project was competitively bid, with technical and legal qualifying phases. Technical bids with that involved a larger, more robust facility were weighted higher. The technical and economic bids both counted toward final award. The economic component was a variable fee calculated as a percentage of the operator annual gross revenues. The winning consortium offered 11.1% of annual revenues to the City of St. Petersburg.

Key Dates – PULKOVO PPP	
Pre-Qual Tender Launched	April 2008
Shortlisting of Consortia (7 shortlisted)	August 12, 2008
Final Tender Launched (3 bids submitted)	February 5, 2009
Tech and Legal Winner Announced	June 17, 2009
Financial Tender Winner Announced	June 25, 2009
Concession Contract Signed	October 30, 2009
Financial Close	April 29, 2010
Airport Transferred to Private Consortium	April 29, 2010
New Terminal Test Operations	2013

Procurement Detail: The city government of St. Petersburg awarded the concession through a competitive tender, launched in April 2008. The World Bank acted as the strategic adviser to the city government on the concession. Seven parties were shortlisted on Aug. 12, 2008.

The final tender was issued on Feb. 5, 2009. Three consortia submitted final bids: Fraport/VTB/Copelouzos (Northern Capital Gateway), Vienna Airport/ZAO Lider and Changi Airport/Basic Element. The award was based on a combination of legal, technical and financial criteria. The main financial criterion was the highest annual percentage of project revenues transferred to the city government. On June 17, 2009, it was announced that Northern Capital Gateway was the winner of the legal and technical phase of the tender. On June 25, 2009, it was announced that Northern Capital had also won the financial part of the tender, bidding a royalty payment to the city government of 11.5% of revenues.

III. FINANCING INFORMATION

The Euro 1.1 billion financing package consisted of Euro 733 million of senior debt provided through a syndication led by IFC and the EBRD. As the project was launched shortly after the global financial crisis, this package helped to reassure investors. In July 2010, seven commercial banks and one development bank (KfW) participated in the B-loan component of a facility jointly arranged by the IFC and EBRD totaling Euro 200 million.

Equity financing included shareholder loans, subscribed capital and project cash flows from 2010 to 2013.The project had a projected debt: equity ratio of 60:40, but ended as 67:33 when it closed financing. All financing was committed upfront and drawn down in accordance with the construction program milestones.

Total project cost (Phase I):	€1.1 billion
Debt:Equity Ratio	67:33
Total Equity:	€467 million
Equity providers:	• VTB Bank (Russia, 57.5%), • Fraport AG (Germany, 35.5%) • Copelouzos Group (Greece, 7%)
Total senior debt	€733 million
Senior debt breakdown	• Black Sea Trade and Development Bank - €15 million • EBRD - €100 million • Eurasian Development Bank - €68 million • IFC - €70 million • Nordic Investment Bank - €50 million • VEB (Russian Dev. Bank) - €230 million • EBRD & IFC - €200 million

IV. KEY IMPLEMENTATION ISSUES

1. In 2012, Pulkovo Airport (LED) welcomed 11.2 million passengers. The new terminal 1, which started test operations by the end of 2013, was able to accommodate 17 million passengers. The project demonstrated the following impacts:

   - Improved access through air traffic for a key economic and commercial center for Russia
   - Use of a transparent bidding process to select world-class investors to deliver a show-case regional and federally significant project

2. **Implementation Issues.** As the project was bid during the global financial crisis and investors were less willing to take risks, the project made various adjustments including:

   - Adjusting bid criteria to allow for uncertainties in financing plans due to the global financial crisis
   - Allowing more time to develop bids
   - Allowing for deferred capex, at a penalty on evaluation scoring

V. KEY LESSONS, EXPERIENCES AND OBSERVATIONS.

1. Success relied on the city hiring experienced international advisers, putting together a strong project team and involving senior officials;
2. Having a strategic adviser for the City (in this case the WB) complemented the transaction advisers;
3. Successful promotion contributed to showing professionalism despite limited PPP experience;
4. The process was designed so as to select the best option for the major stakeholders, City of St. Petersburg and the Private Partner;
5. The process was well-structured, interactive and transparent;
6. The bidders‘ opinions and suggestions to improve the process were considered and respected.

India: Setting up of 50,000 MT modern food grain silo complex at eight locations in Madhya Pradesh in India.

Project Name	Setting up of 50,000 MT modern food grain silo complex at eight locations in Madhya Pradesh in India
Implementing Agency / Authority	Madhya Pradesh Warehousing & Logistics Corporation (MPWLC)
Project Type	Greenfield Project
Sector	Post-Harvest Agriculture Infrastructure
Type of PPP	DBFOT (Design Build Finance Operate & Transfer) basis
Project Profile	State Government of Madhya Pradesh formulated a scheme for setting up modern storage facilities in the form of modern food grain silo complex through Public Private Partnership (PPP) in year 2012 in pursuance of concerns regarding creation of adequate food grain storage facilities with the objective of providing food security, creating buffer stocks across the state, maintaining the quality of stored food grains and reducing wastage. The food grain Silos with a capacity of 50,000 MT were proposed at eight locations in the form of 4 Nos Steel Bins each having capacity of 12,500 MT. Besides, each project has provision for facilities like pre-storage intake facilities in the form of vehicle weighment, pre-storage food grain treatment such as cleaning and weighing facility, mechanized conveying system, preservation through temperature and aeration monitoring system and fumigation system, dispatch facilities comprising conveying and baggage systems. Initially the project facility would be exclusively used by MPWCL but gradually the facility would increasingly become a market place for storage of food grain by the farmers and private players.
Concession Period	The concession is 30 years including construction period of 1 year in line with the life cycle of steel silo.
Payment Mechanism	The anchor user/customer in the project is a State-owned Enterprise of the Government of Madhya Pradesh, the MPWLC. Concessionaire is eligible for user charges in the form of Storage Charges, Receipt and Dispatch Charges and commission charges. Storage Charges has been bifurcated into two parts – Fixed Storage Charges and Variable Storage Charges. Storage charges are linked to variation in Wholesale Price Index to the extent of 75%. During the Concession Period, the Guaranteed Storage Charges/

	Fixed charges shall be paid to Concessionaire for first 10 years at 100% capacity utilization by the Government. Upon completion of 10 years, the authority may utilize one or more bins at its discretion with prior notice and shall be liable for payment of storage charges for the reserved bins. The Concessionaire shall be free to use the unreserved bins in such manner as he deems fit. These charges have been fixed under and in accordance with Madhya Pradesh Warehousing & Logistics Policy 2012.
Financial Support by Government	Feasibility study was carried out by an independent consultant. As per feasibility study the Project IRR varied from 11% to 13% whereas Equity IRR varied from 13% to 15% without any grant on the project. The total cost of each project was around Rs 300 Million with variation of +/- Rs 20 Million against Government of India through Department of Economic Affairs, Ministry of Finance agreed to provide viability gap funding grant to the tune of 20% of the total project cost whereas State Government of Madhya Pradesh agreed to provide additional 20% grant to enhance the financial viability of the project. The Central government grant under this scheme is provided as equity support so as to reduce the equity base of private investor thereby increasing the return on investor equity.
Procurement	It was first foodgrain silo project in the state of Madhya Pradesh and among the first few selected project in India. Successful bidders were selected through open competitive bidding. Bidding was carried out in two stages in year 2013 and year 2014. About 38 bids were received for eight Silo project. The financial bidding criterion for award of project is the lowest VGF Grant or highest premium quoted by the bidder in absolute amount. The lowest VGF bids (L-1) received ranged from 6.91% to 10.18% of total project cost were in seven cases which the successful bidder in one project quoted a premium of INR 100,000/-. The total liability of the GoI was INR 174.70 Million as against an approved VGF of INR 500 million.
Land	About 8 acre land was provided by state government free of cost on license basis for each project.
Technology	Broad output driven technology parameters were defined as part of the concessions.

Risk Sharing	As an underlying principle, risks have been allocated to the parties that are best suited to manage them. The commercial and technical risks relating to construction, operation and maintenance have been allocated to the Concessionaire, as it would be best suited to manage them. On the other hand, all direct and indirect political risks are assigned to the Authority. There is provision for extension of the concession period in order to compensate the Concessionaire for specified events. The Concession contains the requisite provisions for dealing with force majeure events. In particular, it affords protection to the Concessionaire against political actions. The Concession also provides for relief to the Concessionaire upon occurrence of an unforeseen event. In the event of termination, the Concession provides for a compulsory buy-out by the Authority, as the site, including the storage facility, is owned by the Authority. Termination payments have been quantified. Political force majeure and defaults by the Authority would qualify for adequate compensatory payments (150% of adjusted equity and debt due less insurance cover) to the Concessionaire and will thus guard against any discriminatory or arbitrary action by the state. Further, the project debt would be fully protected by the Authority/government in the event of termination, except for three situations, namely, (a) when termination occurs as a result of default by the Concessionaire, 90 per cent of the debt will be protected, (b) in the event of non-political force majeure such as Act of God (normally covered by insurance), 90 per cent of the debt not covered by insurance will be protected, and (c) when termination occurs on account of Concessionaire Default during Construction Period, the Concessionaire shall bear the initial expenditure equal to 40 per cent of the Total Project Cost and for the expenditure in excess of such 40 per cent, an amount equal to 90 per cent of the debt attributable to such expenditure will be protected. Concession provides for assignment and substitution rights to lenders so that the concession can be transferred to another company in the event of failure of the Concessionaire to operate the project successfully. Besides, the lenders debt has been largely protected at least up to 90% in the event of termination.
Technical Parameters	The technical parameters proposed for the project are based

and Operation of the Project	mainly on output specifications as these have a direct bearing on preserving the quality of food grains stored in the facility. Key performance indicators relating to operation and maintenance of the storage facility has been identified in the contract and it also stipulates penalties for failure to achieve the requisite levels of performance. For monitoring the key performance indicators, periodic status reports and inspections of the Independent Expert have been prescribed. Day-to-day interaction between the Authority and the Concessionaire has been kept to the bare minimum by following a 'hands-off' approach, and the Authority is entitled to intervene only in the event of a material default.
Status	Out of the eight silo projects, seven achieved commercial operation date and at present are running currently.

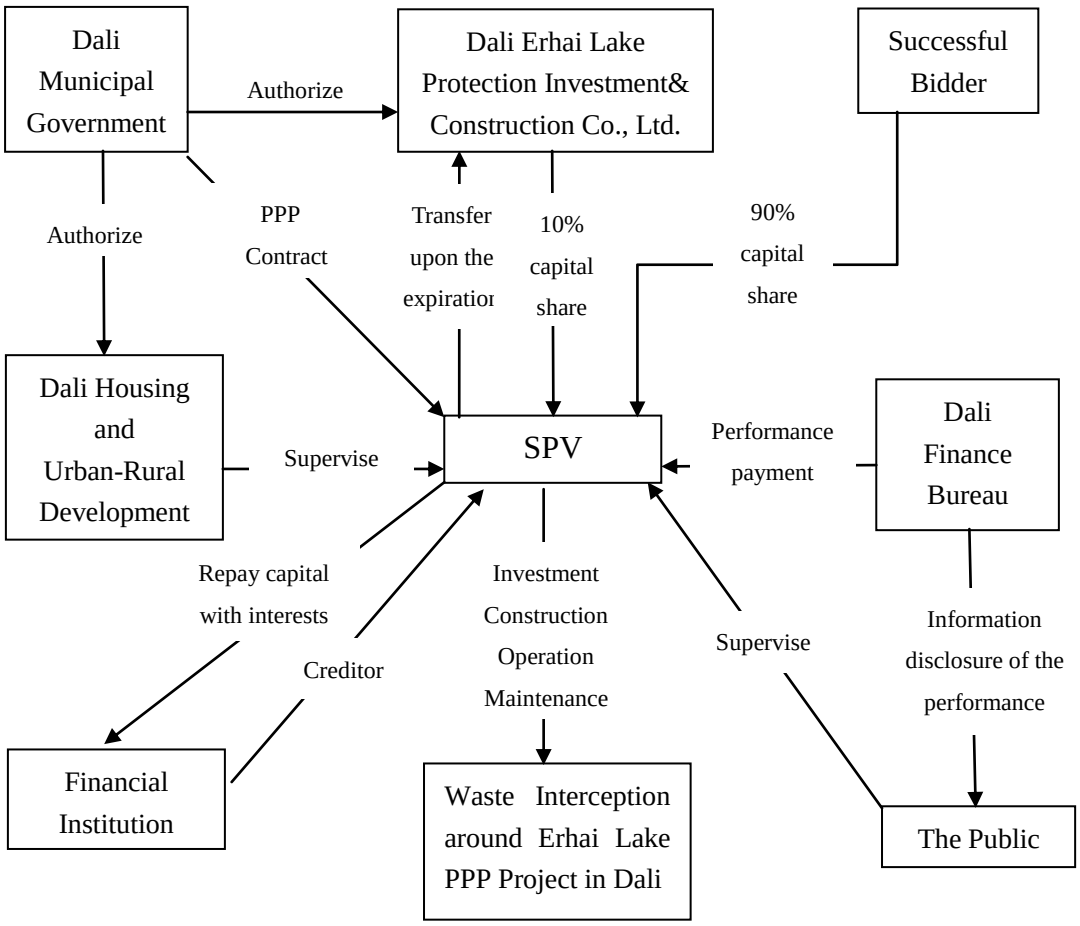
China：Waste Interception around Erhai Lake PPP Project in Dali of Yunnan Province

Erhai Lake, whose basin area is 2,565 square kilometers with 117 rivers flowing into the lake, is the main drinking water source of the City of Dali, covering 16 villages and towns of Dali with a population of 833,000 people. In recent years, the pollution of the water source has become increasingly severe and the water quality has been declining. In order to control the pollution and protect the water quality, Dali decided to carry out this project via PPP model.

Table 1: Basic Information Table of the Project

Project Name	Waste Interception around Erhai Lake PPP Project in Dali
Project Type	Greenfield Project
Sector	Comprehensive management of water environment
Cooperation Contents	The total planned investment for the project is RMB 3.49 billion (The final PPP contract price is RMB 2.98 billion). The total size of sewage treatment of 6 plants including Shuanglang Sewage Treatment Plant is 54,400 cubic meters per day. The project also includes building a 235.38-kilometer-long sewage pipeline (drainage) along the eastern, northern and western lakeshores, a 21.97-kilometer-long water delivery pipeline, and 17 new pump stations. The construction standards need to meet industrial construction standards and design requirements approved by the government. The government needs to organize the acceptance of project completion in accordance with legal procedures. The project company is responsible for the collection and management of wastewater from the intercepting sewage pipeline (drainage), as well as the operation and maintenance of the intercepting sewage pipeline (drainage) according to the industry technical standards and performance appraisal requirements. The effluent quality of sewage treatment plants should meet the first Class A standards.
Cooperation Period	The cooperation period of 6 sewage treatment plants is 30 years (including 3-year construction period), while the cooperation period of other parts is 18 years (including 3-year construction period).
Operation Model	Sewage treatment plant: (Build-Operate-Transfer, BOT); Intercepting sewage pipeline (drainage) and others: (Design-Build-Finance-Operate, DBFO)
Payment Mechanism	Availability payment, performance payment, and payment for waste water treatment.
Implementing Agency	Dali Housing and Urban-Rural Development Bureau

Procurement Method	Competitive consultation
Successful Bidder	CITIC Water Industry Fund Management Co., Ltd.
Date of Signing Contract	September 23, 2015
Overview of Special Purpose Vehicle(SPV)	Company Name: Dali Erhai Lake Ecological Environment Management Co., Ltd. Established Date: October 27, 2015 Equity Structure: The share of local government is10% while that of the corporate partner is 90%.



Project Transaction Structure

The total estimate investment of Dali Waste Interception around Erhai Lake PPP Project is RMB 3.49 billion according to the project construction plan. The construction period is expected to be 3 years. The project needs a large amount of capital investment and has a long cycle. The previous project plan has been optimized

through systematic research and scientific test based on the expertise and experience of the private sector after adopting PPP model. The total investment decreased to 2.98 billion RMB from 3.49 billion RMB of the planned investment. The first phase of the project has been under construction currently, and it is expected to be completed at the end of 2017, which will be 6 months ahead of schedule. Benefiting from adopting PPP model, the project full-life cycle cost from the planning, design, construction to operation has been reduced, the quality and efficiency of the environment management has been improved, and the short-term fiscal burden has been alleviated, which fully reflects the essence of Value for Money of PPP. This project highlights are as follows:

I. Government provides supporting policies to ensure the project sustainability

In order to reduce its fiscal burden, Yunnan provincial government has given a strong support to this project by allowing Dali municipal government to charge a fee for Erhai Lake sights protection to expand its fiscal revenue, and has also promised to provide a certain amount of subsidy to the project. Dali municipal government makes full use of such fiscal resources and allocates subsidies before and after the construction completion to alleviate its fiscal pressure and ensure the project be financially sustainable.

II. Government makes performance-based payment to improve the performance of fiscal fund

In this project, the investment cost and the corresponding reasonable return can not be fully recovered when reaching the final acceptance. It is calculated that the operation and maintenance cost and the corresponding reasonable return account from 5% to 7% of the annual services payment from the government, while the investment cost and the corresponding reasonable return account for 93% to 95% of the annual services payment from the government. Through the competitive consultation, the SPV could only get 85% of services payment from the government while the remaining 15% needs to be linked to its operation and maintenance performance. This kind of arrangement could motivate the SPV to provide good operation and maintenance over the full project cycle.

III. Using competitive consultation as the procurement method achieves full competition

The procurement method of this project is competitive consultation, which helps to achieve full competition over the procurement process. One of the key factors for the project success is conducting several rounds of market testing at the early stage. More than 20 corporate partners expressed their interests during the market testing. The private sectors have helped optimize the previous feasibility study by bringing their expertise to the project, and save the investment. The outstanding private sector has replaced the government to provide the environment management service with good quality and efficiency to the public, which reflects the original purpose of adopting PPP model.

IV. The private sector optimizes overall planning and provides innovative technology

During half a year, the successful bidder (CITIC Water Industry Fund Management Co., Ltd.) has figured out the pollution factors, pollution load and pollution contribution for the entire region through scientific and systematic research and analysis. A comprehensive business case of water ecological environmental management has been made considering the development plan, tourism plan and ecological plan of Dali. At the meantime, the successful bidder has the independent intellectual property of the fifth-generation subsidence-type renewed water technology that is particularly environment-friendly. This technology has been applied to the project. All six sewage treatment plants along the lake are underground, which cuts off noise and odor. On the ground of the plant, it will build high-quality flowing water parks, tourist service centers, hotels, electricity charging piles and other tourist facilities. It will become a water ecological complex that combines science education, ecological landscape, recreation, culture and tourism together, which will greatly improve the tourism quality along the lake. The tourism service revenue can be the supplementary income to effectively reduce the fiscal pressure, improve investment efficiency, and achieve Value for Money.

South Africa: The Inkosi Albert Luthuli Hospital

Sponsor: Kwa Zulu Natal Department of Health (DoH)
A 846-bed, tertiary care, referral-only hospital situated in Durban
Opened in June 2002

I. The Inkosi Albert Luthuli Hospital

1. The first hospital in South Africa to enter into a PPP for the delivery of all its non-clinical services;
2. It was also the first South African PPP to be conducted according to Treasury Regulation 16 and the first at the Provincial level;
3. The hospital provides highly specialized services for the entire population of KwaZulu Natal and half of the Eastern Cape Province (Population 12.5 million);
4. The hospital is fully computerized and works on paperless principles. It uses leading-edge medical equipment, from MRIs to surgical instruments.

II. Project Context

Create a central hospital that was comparable to the best in the world, with the following constraints/needs in the public sector:

1. Limited funding within the KZN DoH for replacement of equipment;
2. Lack of expertise within the public sector in facilities management;
3. Lack of expertise within the public sector to sustain the IT systems;
4. A public sector hospital management skills shortage, which made it desirable to outsource non-core functions so that the department could focus on the core medical functions of the hospital;
5. Need to ensure technology cutting edge.

III. Scope of the PPP Project

1. 15 year PPP/concession for the delivery of all the hospital's nonclinical services:
   (1) supply of "state-of-the-art" equipment and information management and technology (IM&T) systems and replacing the equipment and IM&T systems so as to ensure that they remain state-of-the-art;
   (2) supply and replacement of medical equipment;
   (3) provision of all services necessary to manage the hospital's assets in accordance with best industry practice;
   (4) maintenance and replacement of the departmental assets in the hospital;

(5) provision or procurement of utilities and consumables and surgical instruments; and

(6) provision of facilities management (FM) services.

2. The hospital was built under a separate contract. However, the Company was Project responsible for the remedial works.

IV. Concessionaire Obligations

1. Service levels based on outputs specification;
2. Outputs for medical equipment and IM&T had to be produced using state of the art equipment and industry best practices,

   (1) five-year replacement schedules for medical equipment;

   (2) three-year replacement schedules for IM&T.

3. The FM services have to be provided according to detailed output-based specifications;
4. A complex and rigorously designed and essentially self-monitoring penalty system ensures that any deviation from full service provision by the concession company is reflected in a series of payment deductions;
5. A help desk for effective end user contact, call logging, and service performance measurement tracking was required.

V. Extensive IM&T facilities

1. An electronic patient record;
2. order-communications;
3. on-line results reporting;
4. electronic prescribing and recording of drug administration;
5. theatre and out-patient scheduling systems;
6. digital imaging;
7. incorporated as a principle near-patient computing to support near patient testing. This required computer access at the bedside;
8. IM&T links with secondary care (Other government hospitals) to facilitate direct bookings; and
9. Started actively exploring the potential of tele-medicine.

VI. Risk Transfer

1. Medical Equipment and IM&T

   (1) Technology refreshment

(2) Obsolescence replacement

(3) Purchase cost including exchange and taxation risks

(4) Equipment performance/availability

(5) Maintenance costs

(6) Life of Equipment

2. Hospital Buildings and Infra-structure

(1) Condition and availability of the IALCH building fabric/services and its required FM services performance upon commencement and during the term of the Project Agreement;

(2) Whole life FM costs to include asset maintenance and replacement and FM service delivery in capital and revenue terms;

(3) Condition of the IALCH buildings and infrastructure at the end Project.

VII. Project Costs

1. Capital Investment (NPV): R1,560.5 m

   R947 m in the first year

2. Operating Costs (NPV): R1,460 m

3. Value for Money: R370 million over the Public Sector Comparator (PSC) constructed during the feasibility study stage

VIII. PPP Award

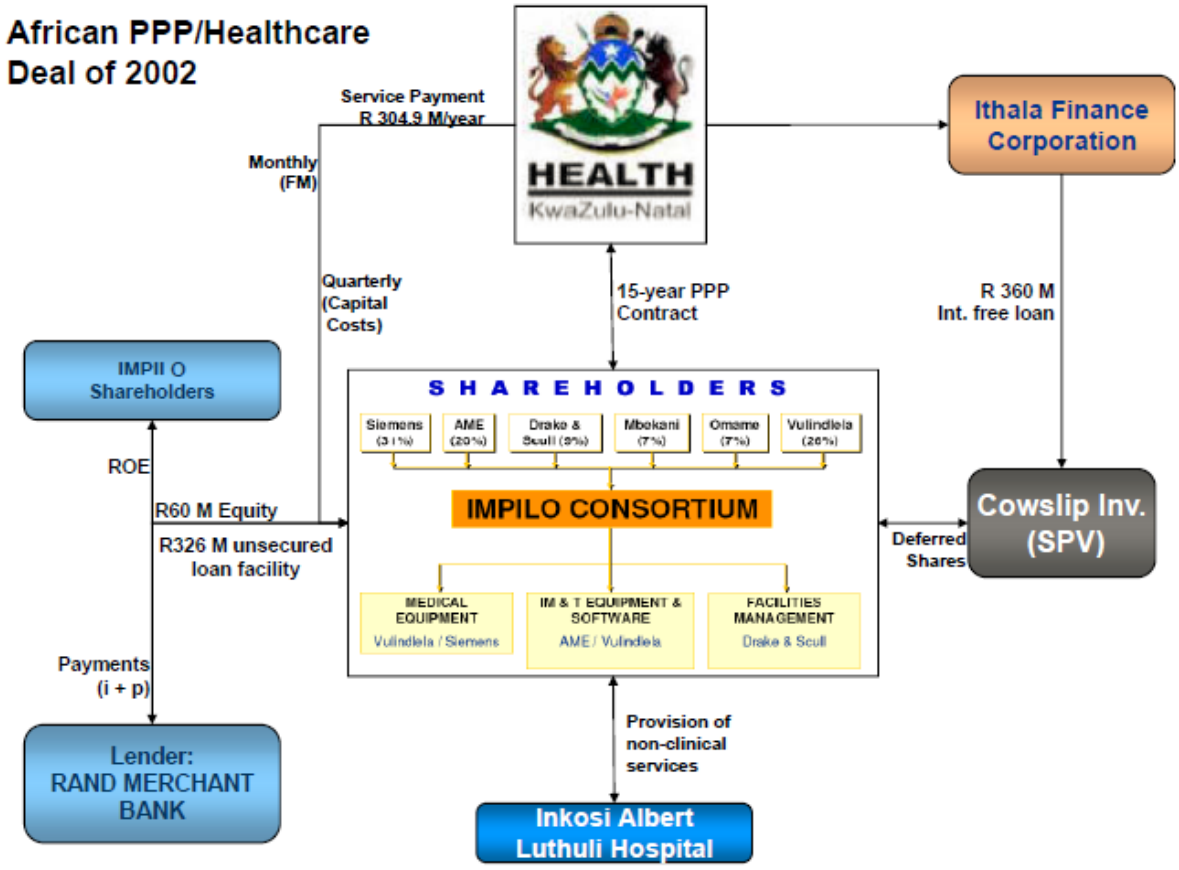
1. Contract award in March 2001 to Impilo Consortium

2. Treasury approval in line with the PFMA regulations was given in October 2001

3. Financial closure followed in early November 2001

4. Contract signed in December 2001

5. First patients on June 2002



IX. Financial Structure

Upfront Payment = Once-off amount of R360m (including VAT).

1. This amount was not adjusted for inflation;
2. Interest-free "loan" from the KZN DoH (made via Cowslip, a special purpose vehicle created to channel the funds to the project from the government's Ithala Finance Corporation);
3. The agreement specifies that the KZN DoH should have first ranking security over the assets;
4. Cowslip took a special class of equity, which allows it to take control of the Concessionaire in the event of default, thus ensuring immediate control over the assets for the continuance of clinical service provision.

X. Financial Structure

1. Service Payment= R304.9m per annum (including VAT and in March 2002 terms), to escalate by CPIX and payable in:
   (1) Monthly instalments to cover FM costs;
   (2) Quarterly instalments to cover capital refurbishment and replacement costs.

2. The fact that the escalation in the quarterly fee for the purchasing, replacement, and maintenance of IM&T and medical equipment is linked to CPIx means that, although there is a significant import component on equipment, both initially and during replenishment, the government did not accept any foreign currency risk.

XI. The Inkosi Albert Luthuli Hospital

1. First PPP project to close in terms of the Public Finance Management Act PPP regulations;
2. First of its scale and complexity to achieve financial close less than a year after announcement of the preferred bidder; and
3. First project where investors and banks have had to take provincial government credit risk, without any reliance on national government, other than the approval procedures as set out in the regulations.

金砖国家政府和社会资本合作良好实践

一、背景

金砖国家是新兴市场国家和发展中国家的领头羊。据国际货币基金组织（IMF）估算，过去 10 年金砖国家对世界经济增长的贡献率超过 50%。与此同时，随着经济社会发展，金砖国家对满足城市发展和基础设施更新所需的巨大融资缺口面临挑战。

在财政空间有限的情况下，仅靠政府资金难以满足基础设施发展的投资需求。众所周知，社会资本能够在提供高效率和高质量公共产品和服务方面发挥重要作用。因此，政府和社会资本合作（PPP）作为解决基础设施建设资金缺口的创新模式，可促进公共产品和服务提质增效，实现以人为本的理念并促进可持续发展。目前，全球主要多边合作机制（G20、APEC 等）和多边机构（世界银行集团、亚洲开发银行、泛美开发银行、非洲开发银行和联合国等）都在大力推广 PPP 模式。

金砖国家通过建立监管和制度框架、开展示范项目、提供融资支持等方式，成功推广运用 PPP 模式，完善 PPP 市场环境，取得了良好的成果和宝贵的经验。

巴西政府于 2014 年修订了《PPP 法案》,规定各级政府应将其净财政收入的 5%用于投资 PPP 项目。为发展基础设施,巴西采取了一系列积极措施鼓励投资。2016 年,巴西增设联邦级专职政府部门完善国内 PPP 模式。

俄罗斯于 2005 年和 2015 年颁布了《特许权法案》和《公私合作法》，在 PPP 项目准备、协议起草和签署、风险分担、争端解决以及吸引外国投资等方面打下坚实基础。

印度为实施公共事业和基础设施建设领域的重点项目，系统性地推出了 PPP 计划，推动实施 1,300 多个处于不同阶段的 PPP 项目，规模居全球前列。2015 年经济学人智库发布的《2014 年度亚太地区 PPP 环境评估》报告显示，印度在营造理想的 PPP 市场环境方面总体排名第五，其中 PPP 项目“运营成熟度”方面排名首位，“地方层面 PPP 活跃度”方面排名第三。

中国政府认为 PPP 模式不仅仅是一种融资手段，更是一项体制机制改革，是公共服务供给侧结构性改革的重大创新。中国自 2014 年起推动新一轮 PPP 改革，并在全国迅速发展。根据全国 PPP 综合信息平台（中国财政部建立的 PPP 项目信息库）数据显示，截至 2016 年 12 月末，全国入库项目达 11,260 个，计划总投资额 13.5 万亿元。

南非通过设立 PPP 中心制定 PPP 相关政策和监管框架，并准备针对监管要求出台操作指南和手册。南非在 PPP 领域制定了一系列制度框架，包括《公共财政管理法案》、《财政监管第 16 号令》和《市政融资管理法案》。南非已成功实施 26 个 PPP 项目，并有 50 个处于不同阶段的 PPP 项目正在推进。南非推动 PPP 面临的关键挑战之一是确保成功签约的 PPP 项目可以按照协议条款顺利实施。

金砖各国 PPP 市场环境综述详见附件 1。

二、重要意义

PPP 模式在金砖各国已取得显著进展，但国家间缺乏合作机制和有效交流机制。围绕金砖国家领导人第九次会晤的主题“深化金砖伙伴关系，开辟更加光明未来”，并为满足各国大量基础设施和公共服务投资需求，金砖各国就 PPP 项目合作达成共识，并同意设立临时工作组。工作组将就各种合作方式进行技术层面讨论，包括利用多边开发银行（MDB）国别经验方面的资源，探讨设立 PPP 项目准备基金以及其他提供基础设施和公共服务的方案，从而支持金砖国家经济可持续发展，实现联合国《2030 年可持续发展议程》。

三、搭建以金砖国家 PPP 良好实践为基础的合作平台

为加强金砖各国间 PPP 实践和经验交流，基于金砖各国 PPP 实践和多双边国际组织的成功经验，金砖各国围绕政府支持、制度框架、机构建设、激励措施和项目管理五方面，共同发起“金砖国家 PPP 良好实践”。“金砖国家 PPP 良好实践”作为开放、非强制、参考性质的经验总结，供金砖国家、其他发展中国家和新兴经济体借鉴。“金砖国家 PPP 良好实践”作为一份动态文件，金砖各国未来可在进一步沟通和协商基础上，对文件进行补充更新成为加强金砖各国 PPP 合作联动的平台。

四、金砖国家 PPP 良好实践

（一）政府支持

PPP 模式不仅是融资工具，更是全新的公共治理理念和供给侧结构性改革措施，在改善提供公共产品和服务的效率和质量方面发挥了重要作用。政府重视促进 PPP 模式在基础设施和公共服务领域的运用，注重发挥市场作用，可向市场传递积极信号，增强各方参与 PPP 的信心，营造稳定、长期的 PPP 市场。PPP 的发展将促进公共服务社会化，有助于金砖国家市场化、法治化进程。

（二）制度框架

PPP 的顶层设计，应结合金砖各国国情建立监管框架，并借鉴成熟 PPP 市场国家的经验和良好实践，同时吸收国际组织的相关成果。同时有必要规范 PPP 操作流程、物有所值评价、财政承受能力论证、社会资本采购、合同管理等环节，明确各参与方的角色和责任。营造良好市场环境，保障 PPP 项目依法实施的重点在于 PPP 项目的全生命周期管理、风险分担、绩效付费等环节。

（三）机构建设

1. 建立 PPP 管理机构。有必要成立国家级 PPP 管理机构，履行政策研究、项目管理、宣传推介、能力建设、信息采集与公开、国际交流合作等职能。地方政府应设立相应的 PPP 管理部门，提升服务市场主体的能力。为防范风险，应指定监管机构对项目实施全生命周期监控。

2. 开展广泛培训。定期组织 PPP 培训讲座、经验交流、论坛学习等，开展对实施机构、第三方服务机构、社会企业、金融机构等各参与方的培训，深化 PPP 理念认识，提高其专业知识、操作能力和实践经验。

（四）激励措施

1. 出台财税金融支持政策。为优化 PPP 项目融资环境，金砖各国政府出台了鼓励推广 PPP 模式的专项政策。中央和地方政府可通过设立 PPP 项目准备基金、融资支持基金，出台税收优惠政策、金融支持政策等，发挥政策组合优势，支持项目开发实施。

2. 创新项目融资工具。鼓励创新发展适宜 PPP 项目的金融服务市场和产品，运用基金投资、银行贷款、债券融资、资产证券化等工具，探索结构化的项目融资，为 PPP 项目降低融资成本和融资、再融资风险，形成项目与市场的良性互动。

3. 开展 PPP 项目示范。筛选优质项目作为国家示范项目，引导 PPP 产业规范操作，积累经验。宣传推广示范项目的做法，发挥其“灯塔”作用，使其成为当地、行业内学习的模板。同时，提倡由政府、产业、研究机构等多方共同推动的 PPP 联动机制。努力开发可应用 PPP 模式的新领域，如新型城镇化建设、环境综合治理等。

4. 利用第三方咨询机构专业能力。充分利用第三方服务机构的专业经验，为 PPP 项目提供法律、财务、工程、管理、金融等服务，如聘请法律、造价等第三方机构编制项目可研报告、实

施方案等。

（五）项目管理

1. 制定统一项目操作流程。尽管 PPP 模式种类和项目类型多样，制定统一的 PPP 项目识别、准备、采购、实施和移交等全生命周期操作流程，有助于各参与方了解 PPP 项目开发流程，提高开发项目的质量和效率，降低交易成本，增强对社会资本的吸引力，促进 PPP 市场有序发展。

2. 政府 PPP 支出责任管理。应严格监管政府 PPP 支出责任，将政府支出责任统筹纳入财政预算管理、财政中长期规划和政府财务报告。地方政府应坚持 PPP 支出以公共服务绩效为基础，确保实现改善公共服务供给的目标。

3. 开展物有所值评价和财政承受能力论证。在项目准备阶段，重视物有所值评价和财政承受能力论证，提升科学决策能力。物有所值评价是项目全生命周期内风险分配和成本测算的重要手段，也是 PPP 模式适用性和项目绩效评价的关键指标。财政承受能力论证旨在识别、测算地方政府 PPP 财政支出责任，科学评估项目实施对地方政府当前及今后年度财政支出影响。两者均有助于地方政府评估和管理其财政支出和潜在风险，有序实施 PPP 项目，有效履行合同义务，优化公共资源配置。

4. 实施充分竞争的采购方式。政府方应规范 PPP 项目采购流程，通过公开招标、竞争性磋商等决策透明、市场竞争充分且符合项目实际的采购方式，选择综合能力强的社会资本合作方，

并在政府方和社会资本方之间建立公平的合作机制。

5. 提高 PPP 项目信息透明度。推动 PPP 项目全生命周期信息公开，如项目实施方案、物有所值评价、财政承受能力论证、项目合同等。努力减少政府、社会资本方和社会公众间的信息不对称，为各参与方获取项目信息提供便利。提高透明度可优化项目开发与实施，保障公众知情权，营造公开透明、公平公正、诚实守信、规范发展的 PPP 市场环境。

6. 利用“互联网+”促进项目管理和多方参与。建立基于互联网的 PPP 项目统一信息管理平台，通过采集、公开、分析和应用项目信息和数据，优化项目开发、实施、运营和管理流程，从投融资、建设、运营、移交等多角度为政府、社会资本和公众三方服务。平台可实现覆盖全部行业的 PPP 项目实时信息管理，联通中央与地方政府，开展大数据分析，简化信息查询、公开和统计，实现 PPP 项目全生命周期的动态管理，推动 PPP 市场平稳发展。

附件一　金砖各国 PPP 发展现状

巴西

巴西私有化计划（PND）始于 1990 年。自此，巴西物流基础设施的私人投资在过去 25 年里出现了大幅波动。1990 年至 1998 年期间是私有化的第一个阶段，完成了矿业、钢铁、电信和银行国有公司私有化。第二个阶段是从 1998 年至 2002 年期间，集中实现了收费公路和铁路基础设施特许经营。在此期间，采取特许经营措施后，私人投资大幅增加。

2004 年，巴西当局采取了一系列措施刺激生产性投资。《PPP 法案》（法律 11.079/04）的出台为公共服务和基础设施服务的筹划，或者是公共服务和基础设施服务的施工、维护和运行，提供了新型模式（资助型 PPP（sponsored PPP）和管理型 PPP（administrative PPP））。该法律是对《特许经营法》（法律 8987/95）和《公共采购法》（法律 8666/93）的补充。

2006 年，联邦政府在规划部（Ministry of Planning）成立了 PPP 中心。该 PPP 中心制定开发 PPP 项目的流程，在 2007 年至 2013 年期间致力于在收费公路、机场、能源发电、输电、石油和天然气领域推广特许经营。大部分项目利用了国有银行的补贴信贷。

巴西 2016 年 5 月成立了新的 PPP 中心，即投资伙伴关系署（PPI）。该部门向巴西总统汇报，由董事会和执行秘书处组成。PPI 的目标是制定更有利于市场运作的基础设施政策，通过更透

明的方式提高市场竞争，改善监管和融资条件。同时，PPI 也与两个专门从事长期规划的国有企业合作——规划物流企业（EPL）和规划能源企业（EPE）。

同时为审批项目建立了新的决策实体和新的工作流程。PPI 董事会批准治理结构，并根据国家优先事项审批项目。PPI 执行秘书处负责协调项目规划、建模和竞标。为此，秘书处与投资者、赞助商、融资人和其他利益相关方开展公开对话，目的是改进项目和流程。

PPI 委员会发布了十项指导 PPP 项目规范操作的指南。如下所示:

1- 按照最严格的技术规范实施特许经营。

市场只欢迎具有牢靠性、一致性、以及对社会和投资人带来积极成果的项目，需要防范特许经营实施走样给善政廉政带来风险，比如合同更改和过度资金组合调整。

2- 致力于为百姓和生产部门改善服务。

我们希望通过保障物流和电力部门的运行，改善百姓生活，降低产品成本。我们将根据各项目的需求提高服务水平。

3- 为提高法律确定性，所有合同需有明确指标。

绩效条款通过明确服务质量以保护消费者，这是特许经营的核心目标。同时，投资者可以明确地了解需要实现的目标，以及衡量这些目标的方式。

4- 国家机构的定位应回归为监管机构。

国家机构的规范、监管和监督职责将进一步得到强化。各机构的自主权用以保证他们可以专门致力于发展其所监管的行业。

5- 竞标公告只能在联邦审计法院 TCU 公开讨论并认可后才能发布。

为项目开展的所有研究将通过听证会和征询民意的方式充分公开。

6- 所有竞标公告将使用葡萄牙语和英语发布。

这是反垄断机构 CADE 提出的建议。该机构协助开发了新的模式，以提高透明度，促进外国投资者参与。

7- 发布竞标公告与投标之间间隔不得少于 100 天。

为便于投资者有充足时间准备投标，从发布竞标公告到递交投标文件的时间至少为 100 天。

8- 从现在起，仅对具有环境可行性的项目授予特许经营权。

为此,项目必须获得初步环境许可证，或由主管机构颁发获取许可证的指导意见。在后一情况下，指导意见需指明项目需做出哪些调整才能获取许可证。

9- 改变长期融资模式。

由于过桥贷款会增加成本，且程序复杂，因此在施工开始时要安排好资金，以避免采用过桥贷款。

10- 保证已有特许经营项目顺利实施。

为此，根据新监管环境的变化，需要通过一些深入的研究来寻找解决现存问题的替代方案。政府将对这些替代方案进行技术研究，并提交听证会征询民意，还必须得到 TCU 认可。

PPI 的目的还包括推广良好实践，改进合同和制度机制以评估服务质量、在合同双方合理分配风险。在新的透明竞争的环境下，有望促进投资、就业、经济发展，和改善公共服务质量。

俄罗斯

俄罗斯存在巨大的基础设施需求。有效且可预测的 PPP 合作机制是吸引基础设施投资的关键，同时也有利于实现稳健、可持续的经济增长。

在俄罗斯，各地区和各行业都存在投资机会，但需要政府的相关机构、措施和投资体系对各级（联邦、地区和市政）投资者提供有力支持。

为改善基础设施、有效利用预算支出和优化投资环境，俄罗斯联邦政府积极制定 PPP 制度框架、相关机构框架和实践，以改善 PPP 项目的实施环境。

目前约有 2400 个基础设施项目采用 PPP 模式。联邦级、地区级和市级项目的比例分别为 1%、10%和 89%，其中约 85%是特许经营项目。

俄罗斯就 PPP 项目的实施出台了两项重要联邦法律，即:“关于特许经营协议”的第 115-FZ 号联邦法（2005 年 7 月 21 日）以及“关于俄罗斯联邦 PPP 和市政私人合作”的第 224-FZ 号联邦法（2015 年 7 月 13 日）。后者目的在于促进私人投资基础设施以及为私人投资者提供稳定的制度保障。各地区目前正根据联邦 PPP 法律完善地区 PPP 法律。

第 224-FZ 号联邦法律简化了 PPP 运作方式，其中包括建造-运营-转让（BOT）、设计-建造-运营-转让（DBOT）、建造-拥有-运营（BOO）、设计-建造-拥有-运营（DBOO）、建造-拥有-运营-

转让（BOOT）、设计-建造-拥有-运营-转让（DBOOT）、设计-建造-融资-运营（DBFO）以及私人融资计划（PFI）。第 115-FZ 号联邦法律规定的 PPP 运作方式包括建造-转让-运营（BTO）、设计-建造/重建-融资-运营（DBFO）、以及私人融资计划（PFI）。

在制定第 224-FZ 号联邦法律的过程中采纳了多项下级法案（例如：涉及 PPP 项目准备、招标程序、项目评估程序、以及监督 PPP 项目实施的法案等）。俄罗斯联邦的其他监管法案以及市政法案用于规范市级 PPP 项目。

对于最近通过的 PPP 联邦法律，俄罗斯联邦目前正认真监督该法律的实施情况，以便为各利益相关方提供稳定、现代的投资环境。

印度

印度为高优先级公共事业和基础设施建设系统性地推出了PPP计划。此计划推动开发了1,300个处在不同阶段的PPP项目。这可能是世界上最大的PPP计划之一。根据经济学人智库2015年发布的题为“2014年亚太地区PPP环境评估”的Infrascope报告，印度在PPP项目的“运营成熟度”方面排名首位，在次国家级PPP活动方面排名第三，在PPP项目的理想环境方面总体排名第五。

在印度，PPP特别提出以下要求：选择特许经营公司须实行开放透明的招标制度；特许经营公司应是一个私营实体——最好是100％私人所有制的实体，公共部门只能因特定项目的原因而参与其中，公共部门的权益不能超过合资公司或项目公司的49％。

PPP的中央协调工作由财政部经济事务部门（DEA）的PPP中心提供。PPP中心负责有关PPP的所有事务，包括政策、指导方针、方案和能力建设活动。

印度政府为推动PPP的开展制定了如下计划：

PPP评估委员会（PPPAC）：PPPAC负责PPP项目在中央部门的评估，从而简化项目评估手续，避免延迟，并有助于采用国际良好实践和统一的评估机制与指导方针。

标准化招标文件：财政部还公布了标准化招标文件，其中包括用于投标资格预审的资格要求模板（RFQ）、用于财务投标邀

请的征求建议书模板（RFP），以及用于吸引 PPP 项目财务顾问和技术顾问的 RFP 模板。同时还制定了涉及风险分配、或有负债、担保、服务质量和性能标准等标准条款的标准化合同文件，例如特定部门的特许经营权协议模板。

可行性缺口补助方案: 一些具有潜在可行性的基础设施项目要实现其商业可行性需要得到初始性支持，因为项目在完成施工后需要时间稳定。印度已制定可行性缺口补助计划，并在建设/运营初期以拨款的形式向以 PPP 模式运作的基础设施项目提供部分资金支持，以实现其商业可行性。此类情况下招标参数中的可行性缺口补助高达项目总成本的 20%。

授予后的合同管理: 印度针对高速公路、港口和教育行业的指导性材料，包括指导方针、手册和在线工具已编制完成，可在 PPP 项目授予后的实施阶段对项目主管部门提供指导。后续还会通过一个基于互联网的互动性工具对这些材料提供进一步的支持，可通过 PPP 网站查询。

PPP 交易结构设计工具: 该工具作为 PPP 能力建设计划的一部分，旨在帮助 PPP 从业人员加强在 PPP 项目周期各关键阶段的决策能力，同时提高正在开发中的 PPP 项目质量。它是基于互联网的在线工具包，有助于对 PPP 项目进行识别、评估、开发、采购和监测。

知识共享和信息传播: DEA 的 PPP 网站上提供了最佳实践、资源、报告和更新等各种知识产品:

www.pppinindia.gov.in:该网站作为印度 PPP 计划的信息枢纽，包含项目数据、PPP 相关政策文件和政府的指导方针。www.infrastructureindia.gov.in:基础设施项目数据库，涵盖印度各部门正在实施的 PPP 项目。

印度基础设施项目开发基金（IIPDF）：PPP 中心通过交易结构设计、市场测试、招标文件编制和 PPP 协议签署等，为项目各个阶段提供支持，并通过 IIPDF 进行招标操作。

示范项目: PPP 中心为新行业领域的 PPP 示范项目提供手把手的支持，从而开发出具有挑战性行业领域的 PPP 示范项目。其目标是设计稳健的 PPP 交易结构，并在合同成功授予后通过在该行业领域的实践予以复制。

中国

在中国，PPP 模式不仅仅是一种融资手段，更是一项体制机制改革，是公共服务供给侧结构性改革的重大创新。中国自 2014 年开始推动新一轮 PPP 改革，并在全国得到迅速发展。

在制度建设方面，初步建立了“法律、政策、指南、合同、标准”五位一体的制度框架。为保证可靠稳定的财政资金用于 PPP 项目，要求 PPP 项目支出列入经人大批准的财政预算，以吸引社会资本的参与。同时，为控制地方政府债务，政府规定每一年度 PPP 项目支出不超过一般公共预算 10%。在机构建设方面，以财政系统为主，全国建立了中央、省级、市县级三级管理队伍。根据全国项目库数据显示，截止 2016 年 12 月末，全国入库项目 11,260 个，计划总投资额 13.5 万亿元。其中，已签约落地项目 1,351 个，总投资额 2.2 万亿元，覆盖能源、交通运输、水利建设、生态建设和环境保护、市政工程、城镇综合开发、农业、林业、科技、保障性安居工程、旅游、医疗卫生、养老、教育、文化、体育、社会保障、政府基础设施和其他 19 个行业。同时，中国财政部已推出三批共 743 个、计划总投资规模 1.86 万亿元的 PPP 示范项目，涉及几乎所有公共服务领域，并建立对示范项目的跟踪指导、动态调整机制，持续对示范项目实行全流程管理，公开了包括项目合同、实施方案、可研报告、物有所值评价和财政承受能力论证等文件在内的示范项目信息，还将陆续公开已纳入财政部 PPP 综合信息平台的 PPP 项目信息，努力做到项目全

生命周期的信息公开，为 PPP 模式的推广和发展营造了良好的政策和市场环境。

PPP 模式在中国已成为一种创新的发展理念、路径和模式，成为稳增长、促改革、调结构、惠民生、防风险的重要抓手，并获得世行、亚行等国际机构的高度评价。

南非

一、设立 PPP 中心

南非 PPP 中心于 2000 年设立，其职责包括：制定 PPP 的政策、法规框架；准备指南和手册等制度；建立项目发展基金，以提高 PPP 项目的质量；设计交易投资组合；推出高效的针对各相关方的宣传活动，针对公共部门和私营部门的采购需求开展季度培训；针对 PPP 项目的实施提出建议；制定、阐述和宣传 PPP 政策；建立动态、可持续的 PPP 中心：保证采用国际良好 PPP 实践；推动 PPP 交易；通过项目的可行性研究、采购和管理，为公共部门提供技术援助；通过以下方式促进有利于 PPP 发展的市场环境：促进制度框架确定；制定良好实践指南：编制国家财政部 PPP 手册、PPP/协议标准化条款；为公共部门和私营部门提供培训；传播可靠的信息；推动黑人经济振兴政策在 PPP 中的实施。

二、转移至政府技术咨询中心

截止 2013 年 3 月 31 日，PPP 中心隶属于国家财政部预算办公室。目前，PPP 中心是政府技术咨询中心（GTAC）的一个部门，成为南非法律所规定的“组成部分”之一；100％归政府“所有”；向 GTAC 负责人报告，而该负责人又直接向财政部长报告。由于 PPP 中心既具有技术援助作用又具有监管职能，因此创建了 GTAC。

PPP 中心在以下方面提供技术援助：采购和交易顾问管理、采购项目官员、提供项目可行性咨询、提供采购文件编制和项目

执行咨询、提供谈判和交易结构咨询、开展能力建设和培训活动、履行保留在财政部的监管职能（所有项目的批准）。

三、PPP 的制度框架

1999 年：《公共财政管理法案》（PFMA），通过 PPP 提供公共服务的战略框架；国家/省级部门负责物有所值决策和交付；国家财政部保留对预算进行监督和指导的职能。

2000 年：关于 PPP 的财政部第 16 号条例，国家部门和省级部门。

2003 年：《市级财政管理法案》，对市级 PPP 做出规定并要求财政部就其可行性提出意见和建议。

2004 年：关于 PPP 中的 BEE（黑人经济振兴政策）的法规，针对私营部门每个项目中的 BEE 记分卡做出了规定：权益、管理、就业和转包。

四、 PPP 制度框架–财政部第 16 号条例

南非法律中对 PPP 的定义如下：政府机构和私营部门之间的合同；私营部门在较长的一段时间里，按照产出说明行使机构职能和/或使用国有资产；实质性项目风险（金融、技术、运营）转移到私营部门；私营部门从来自政府预算和/或使用者付费的集中支付中获益；公共部门仍发挥作为服务的主要购买者或项目主要推动者的主要作用。

五、 PPP 制度的主要特征

第 16 号法规要求所有 PPP 交易在以下方面须获得财政部批

准（TA）：财政可承受力、物有所值、风险的合理分配。

适用于 PPP 项目周期的启动、可行性、采购、PPP 协议管理。

几年前，PPP 市场上的主要问题是交易成交量太低。随着市场上 26 笔交易圆满结束，这种情况发生了巨大改变，在项目周期内已有 50 个处于不同阶段的注册项目。

然而，获得成功的同时也出现了新的挑战。如今，PPP 所面临的关键挑战之一是，确保已经达成的交易可以按照最终协议条款顺利实施。

附件二　典型案例

巴西：电力输送项目（35 批）

行业	电能
资产	新建项目
PPP 运作方式	DBFOT (设计-建设-融资-运营-移交)
合同类型	一般特许经营
产出	7,358 km 线路，输电量 13,172 MVA
投资额	128 亿巴西里尔
主要机构	国家电力监管局 (ANEEL)，矿产能源部 (MME)
合作期限	30 年
招标日期	2017 年 4 月 24 日
风险分担	特许经营权获得者和用户共担需求风险。融资风险完全由特许经营权获得者承担。环境许可风险由政府承担。
判标标准	年收入最低参考(RAP)
竞拍结果	平均折扣 36.47%
目前阶段	拍卖

项目概要

在 20 个州安装输电线路和变电站的 35 批特许经营

项目包括在 20 个州的 35 批竞标: 阿拉戈斯州、巴伊亚州、塞阿尔州、戈亚斯州、马拉尼奥州、南马托格罗索州、米纳斯吉拉斯、帕拉州、帕拉伊巴州、巴拉那州、伯南布哥州、派奥州、里约热内卢州、北约里奥格兰德州、南里奥格兰德州、朗多尼亚州、圣卡塔琳娜州、圣保罗州、塞尔希培州和托坎廷斯州。

由于技术成熟、收益已知，并且收费由全国互联电网（SIN）用户支付，所以项目对市场有很高吸引力。

预计需要 131 亿巴西里尔建设变电站和输电线,包括 **7,358 km** 输电线和 **13,172MVA** 发电量。特许经营合同期限为 30 年。项目施工需 36 至 60 个月不等。每个批次的投标人中提出最低年收入（RAP）的将中标。

与 35 个批次竞拍相关的所有信息见 ANEEL 官网第 05/2016 号竞标页面。标书及其附录为**英文版**和**西班牙文版**。

俄罗斯：普尔科沃机场扩建项目

一、 项目描述/评估

(一) 背景

普尔科沃机场位于圣彼得堡市（俄罗斯第二大市场）。该机场始建于 1932 年 6 月 24 日，当前的 1 号航站楼建于 1973 年，2 号航站楼建于 1986 年。1990 年的客运流量峰值达到了 1,000 万人次/年。苏联解体后，需求量大幅下降。尽管如此，圣彼得堡地区的经济仍然保持强劲增长，越来越多的中产阶级有了可支配收入和旅行需要，这也刺激了需求（尤其是在租赁市场中更是如此）。如圣彼得堡市的 5-5-5 发展规划中所述，旅游业是圣彼得堡市经济增长的一个重要组成部分。2009 年，普尔科沃机场共接待了 680 万名乘客，该机场有两条跑道和两个客运航站楼（一个用于国际航班，另一个用于国内航班）。为了支持不断增长的需求和经济发展，圣彼得堡市要扩建和升级普尔科沃机场。

(二) 理由

圣彼得堡是进入俄罗斯联邦的第二大门户，其客运流量和商业潜力不断增长。

客运流量和发展状况需要一个可提供以下顶级客运服务的现代化高效机场:（1）5 条铁路、15 条高速公路、3 个港口、1 个机场;（2）占俄罗斯进口量的 50%、俄罗斯集装箱成交量的 60%;（3）550 万名日常乘客;（4）文化中心—182 个博物馆、5,830 个纪念碑、49 个剧院。

2008 年 480 万名游客，2000-2009 年的客运流量复合年均增长率（CAGR）为 11.5%。

部分由圣彼得堡市筹备的一系列试点运输项目获得了时任州长的大力支持。

(三) 目标和范围

到 2040 年，该项目旨将目前 680 万的客运量增加至预计的 3,000 万。中标财团将建设面积达 100,000 至 140,000 平方米的新客运航站楼，以满足国内和国际乘客的需求。此外，一旦新航站楼落成启用，中标财团还会将现有的 1 号航站楼并入到新航站楼中，同时关闭现有的 2 号航站楼；扩大停机坪面积；在航站楼邻近区域开发房地产；并实现现有基础设施的现代化。该项目已成为俄罗斯后金融危机时期首个完成财务交割的国际 PPP 项目，无需全面的政府担保。

(四) 利益相关方

该项目涉及很多政府部门。其招标工作由圣彼得堡市负责开展，但市级或联邦法律是否为最高法仍不明确。机场所承担的军事职能也将涉及更多相关方。

二、 项目结构

（一）主要风险

该项目存在多个风险因素。由于参与方众多，因此很难构建一个纯粹的私营模式。然而，该项目具有强的合理性。在设计该项目结构的过程中，项目团队在世界银行集团的支持下识别出以

下潜在风险:

风险类型	主要风险
土地和位置	• 机场始终属于联邦国有财产（对联邦政府来说有重要意义的机场） • 军民两用机场
收入风险	• 联邦当局对增加税费的要求 • 税务规则的适用范围尚不明确 • 财务账目并不完全可靠
运营状况	• 需减少员工数量以使机场获得更多的利润
授权参与机构违约	• 授权参与机构的 PPP 项目经验很有限

（二）公共部门和私人部门的职责分工

通过对 PSP 的可行方案分析，为降低项目的某些风险，建议采用“混合”模式。把机场的陆侧作为一个 30 年的 PPP 项目进行招标，但空侧将完全属于公共性质。私人特许经营权获得者需负责机场陆侧的投资和维护，并投资建造空侧，但所有权及管理职责归圣彼得堡市（通过一家公有企业）。这样做的原因是飞机跑道对联邦政府来说有重要意义。

（三）项目收入

特许经营权获得者没有任何拨款、可用性付费或补贴。联邦政府或圣彼德堡市也未做出任何承诺（客流量或其他）。项目收入完全来源于使用者付费和商业收入。

联邦政府：将普尔科沃机场公司（PAC）股份转让给圣彼得堡市。

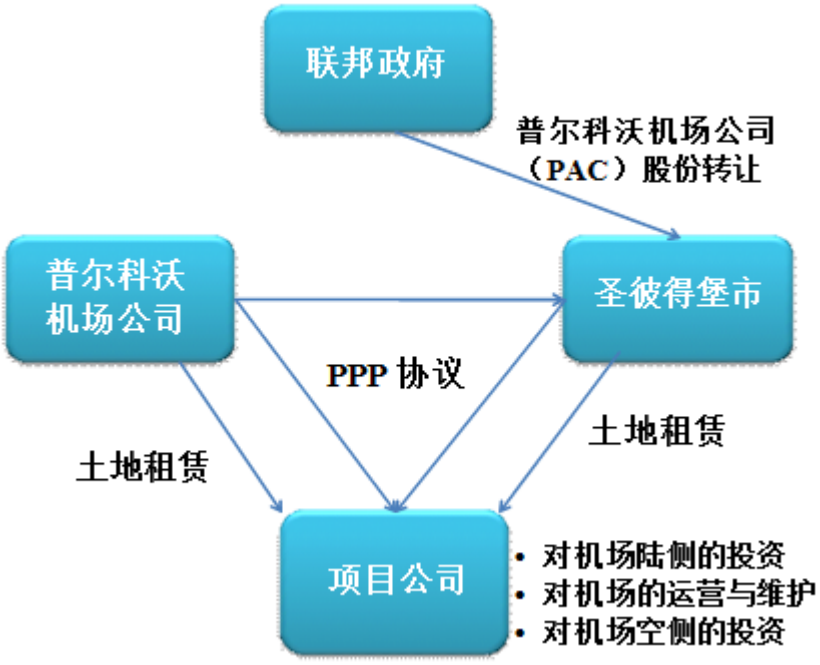
普尔科沃机场公司（PAC）：归圣彼得堡市所有，负责管理机场空侧。

圣彼得堡市和普尔科沃机场公司（PAC）：将土地出租给项目公司。

项目公司负责投资机场的空侧部分，但需由圣彼得堡市进行运营和维护。

项目公司负责投资、运营和维护机场的陆侧部分。

普尔科沃机场---交易结构 30 年特许经营



三、 流程分析

(一) 发启和项目准备

上图展示了该项目的主要交易阶段。在招标启动之前，圣彼

得堡市设计了机场总体规划图（包括对项目的成本估算）。新机场的设计是在一个建筑设计大赛成果的基础上完善的。该项目的初始资金包括6亿欧元的项目开发资金以及3亿欧元的机场空侧投资资金。

（二）招标概述

该项目采用竞争性招标，其中包括技术资格和法律资格。涉及大型、牢固设备的技术标所占的权重会更高一些。技术标和经济标均计入总标。经济部分是可变动费用（按其所占运营商年度总收入的百分比进行计算）。中标财团需将年度收入的 11.1%提供给圣彼得堡市。

普尔科沃 PPP 项目的重要日期	
招标资格预审启动	2008 年 4 月
联合体候选名单确定（7 个候选名额）	2008 年 8 月 12 日
最终招标启动（提交 3 个标书）	2009 年 2 月 5 日
宣布技术和法律标中标人	2009 年 6 月 17 日
宣布财务标中标人	2009 年 6 月 25 日
签署特许经营合同	2009 年 10 月 30 日
财务结算	2010 年 4 月 29 日
将机场转让给私人财团	2010 年 4 月 29 日
新航站楼试运行	2013 年

（三）采购详情

通过 2008 年 4 月发起的竞争性招标，圣彼得堡市政府授予

了特许经营权。世界银行充当了圣彼得堡市政府的战略顾问。2008 年 8 月 12 日，共有七个联合体入围了候选名单。

最终招标于 2009 年 2 月 5 日发布。三家联合体提交了最终标书：法兰克福机场公司/俄罗斯外贸银行（VTB）/Copelouzos 公司（北方资本门户公司）、维也纳机场公司/ZAO Lider 公司以及樟宜机场公司/Basic Element 公司。授标基于法律、技术和财务标准的综合评分。主要的财务标准是转让给市政府的项目收入的最高年度百分比。2009 年 6 月 17 日，北方资本门户公司成为本次招标法律和技术标的中标人。2009 年 6 月 25 日，北方资本门户公司成为本次招标财务标的中标人，并许诺将特许经营权使用费（占收入的 11.5%）支付给市政府。

四、融资信息

11 亿欧元的融资方案包括由国际金融公司（IFC）和欧洲复兴开发银行（EBRD）牵头的银团提供 7.33 亿欧元优先债务。该项目是在全球金融危机之后不久启动的，因此这一方案有助于恢复投资者信心。2010 年 7 月，七家商业银行和一家开发银行（德国复兴信贷银行）参与了由国际金融公司和欧洲复兴开发银行共同筹划的 B-贷款授信部分（总额度为 2 亿欧元）。

股权融资包括 2010 年到 2013 年期间的股东贷款、认缴资本和项目现金流量。该项目的预期债务：股权比率为 60:40，但该比率最终在融资交割时为 67:33。所有融资均是在前期承诺并按照施工进程的重要时点兑现。

项目总成本（一期）:	**11 亿欧元**
债务: 股权比率	67:33
权益总额:	4.67亿欧元
股权提供者:	俄罗斯外贸银行（俄罗斯，57.5%） 法兰克福机场公司（德国，35.5%)） Copelouzos集团（希腊，7%）
优先债务总额	7.33亿欧元
优先债务分类	• 黑海贸易与开发银行 – 15亿欧元 • 欧洲复兴开发银行 - 100亿欧元 • 欧亚发展银行 - 68亿欧元 • 国际金融公司 - 70亿欧元 • 北欧投资银行 - 50亿欧元 • 俄罗斯对外经济银行（俄罗斯开发银行）- 230亿欧元 • 欧洲复兴开发银行和国际金融公司 - 200亿欧元

五、 主要实施事宜

2012 年，普尔科沃机场（LED）接待了 1,120 万名乘客。新建成的 1 号航站楼（于 2013 年年底开始试运行）能够容纳 1,700 万名乘客。该项目达到了以下效果:（1）改善了通过空中交通进入俄罗斯重要经济和商业中心的方式；（2）通过透明的招标流程选择了世界级的投资者，完成了一个对于地区和联邦政府都有重意义的示范项目。

实施问题：由于该项目是在全球金融危机期间进行招标，而

投资者又不太愿意承担风险，因此，对该项目做出了相应调整，其中包括：（1）调整投标标准，以适应因全球金融危机而导致的融资计划不确定性；（2）用更长的时间来编制投标文件；（3）允许延期资本支出，但要根据评估得分进行相应处罚。

六、 重要教训、经验和建议

项目能否成功取决于公共部门是否聘请了经验丰富的国际顾问，组建一支强大的项目团队并让高级官员参与其中。

公共部门要聘请一个战略顾问（在本案例中为世界银行）充当交易顾问。

尽管 PPP 经验有限，但成功的推广有助于体现专业素养的重要性。

流程设计的目的是为了帮助主要的利益相关方、圣彼得堡市政府和私人合作伙伴筛选最佳方案。

设计的流程结构良好且具有交互性和透明度。

需考虑和尊重投标人对改进流程的意见和建议。

印度：印度中央邦建设八个 50,000 吨粮仓项目

项目名称	印度中央邦建设八个 **50,000** 吨粮仓项目
实施机构/主管部门	中央邦仓储物流公司（MPWLC）
项目类型	新建项目
行业领域	收获后农业基础设施
PPP 的类型	DBFOT（设计、建设、融资、运营和移交）
项目简介	为提供足够的粮食仓储设施，中央邦政府在 2012 年制定了通过 PPP 模式建设现代粮储设施的方案，目的是保障粮食供应、为全邦提供缓冲库存、保持仓储粮的质量和减少浪费。 在八个地点建设储量为 50,000 吨的粮仓，由 4 个钢仓组成，每个钢仓的储量为 12,500 MT。此外，每个项目还可提供储存前的车辆称重入库设备和储存前粮食处理设备，例如清洗和称重设备、机械化输送系统、通过温度和通风监控系统以及熏蒸系统进行防腐的设备，以及由输送和行李系统组成的派送设备。 该项目设施最初是 MPWCL 专用的，但逐渐转变成为一个供农民和私营业主存储粮食的市场。
特许经营期	特许经营期为 30 年，包括与钢仓的生命周期相一致的 1 年建设期。
付费机制	项目的用户或客户是中央邦的国有企业 MPWLC。特许经营公司有资格向用户收取仓储费、收货和发货费以及佣金等费用。仓储费分为两个部分 - 固定仓储费和可变仓储费。仓储费与批发价格指数变化的相关程度为 75％。 在特许经营期间，政府将在前 10 年向特许经营公司支付 100％产能利用率下的保证仓储费。10 年后，主管机关可以在做出事先通知的情况下自行决定

	使用一个或多个粮仓，并应负责支付保留粮仓的仓储费。特许经营公司可以按照其认为合适的方式自由地使用未保留的粮仓。 这些费用为固定费用，按照 2012 年中央邦仓储和物流政策执行。
政府的财政支持	可行性研究由独立顾问完成。按照可行性研究的结果，对项目不予拨款的情况下，项目内部收益率为 11％到 13％，而股本内部收益率为 13％至 15％。 每个项目的总成本约为 3 亿卢比，变化量为 +/− 2,000 万卢比。 在经济事务部和财政部同意下，印度政府提供高达项目总成本 20％的可行性缺口补助，而中央邦政府同意另外提供 20％的拨款，以增强项目的财务可行性。中央政府根据这项计划拨付的款项以股本支持的方式提供，以降低私人投资者的股本基数，从而增加投资者的股本回报。
采购	这是中央邦的首个粮仓项目，也是印度为数不多的几个优先被选中的项目之一。项目通过公开竞争的招标程序选定中标人。招标程序在 2013 年和 2014 年分两个阶段完成。八个粮仓项目共收到约 38 份标书。 **项目财务招标的标准是最低可行性缺口补助**或投标人的绝对金额报价的**最高溢价**。 七例中所收到的最低可行性缺口补助投标价（L-1）从项目总成本的 6.91％到 10.18％，其中一个项目中标人的报价为 100,000 印度卢比。GoI 的总负债为 1.747 亿印度卢比，而获批的可行性缺口补助为 5 亿印度卢比。
土地	每个项目在得到许可的基础上免费获得邦政府提供的约 8 英亩土地。
技术	技术参数以产出为导向，为特许经营权的一部分。

风险分担	将风险分配给最适合管理的一方进行管理是风险分担的基本原则。因此，与建设、运营和维护相关的商业和技术风险分配给特许经营公司，因为特许经营公司最适合对这种风险加以管理，而所有直接、间接的政治风险分配给主管机关。 为针对特定事件对特许经营公司做出补偿，对延长特许经营权期限做出了规定。 特许经营权条款中包含处理不可抗力事件的规定，并特别在政治相关方面，对特许经营公司提供保护。特许经营权条款中也做出了在发生意外事件时对特许经营公司实行豁免的规定。 考虑到包括仓储设施在内的现场由管理局所拥有，特许经营权条款规定，在协议终止的情况下由主管机关强制买断。 对**终止付费**进行了量化。在出现政治不可抗力或主管机关违约的情况下，特许经营公司将有资格获得赔偿金（调整后股本和应付债务的 150％减去投保金额），防止政府采取任何歧视性或专断行为。 此外，在协议终止的情况下，该**项目的债务**将完全受主管机关/政府的保护，以下三种情况除外，即（1）由于特许经营公司违约而造成终止时，债务的 90％将受到保护，（2）发生非政治性不可抗力事件时，如天灾（通常由保险承担），未保险债务的 90％将受到保护，以及（3）由于特许经营公司在特许期内违约而造成终止时，特许经营公司应当承担相当于项目总成本 40％的初始支出，对于超出该 40％以外的支出，相当于应归属于该笔支出的债务的 90％将受到保护。 特许经营权条款规定了对出借人的转让和**替换权**，以便可以在特许经营公司不能成功经营项目的情况下将特许经营权转让给另一家公司。此外，在协议终止的情况下，出借人至少高达 90％的债务将受到保护。

技术参数和项目运行	该项目所建议的技术参数主要是基于产出说明而制定的，因为产出说明会直接关系到设施内所储存粮食的质量。 在合同中明确了与仓储设施的运营和维护有关的关键性能指标，同时也规定了对于无法达到所必需的性能水平的处罚措施。在关键绩效指标的监控方面，对定期状态报告和独立专家检查做出了规定。 主管机关和特许经营公司之间遵循“不介入”的原则，减少日常互动，并且只有在发生实质性违约事件时，主管机关才有权进行干预。
现状	在八种粮仓项目中，有七个达到了商业运营日期的要求，目前正在运行中。

中国：云南大理市洱海环湖截污工程 PPP 项目

洱海流域面积 2565 平方公里，入湖河流 117 条，是大理主要饮用水源地，涉及大理市、洱源县 16 个乡镇，约 83.3 万人。近年来，洱海的染源日益严重，水质不断下降。为了治理污染源、保护好洱海水质，大理决定通过 PPP 模式推进本项目的实施。

表 1　项目基本信息表

项目名称	大理洱海环湖截污工程 PPP 项目
项目类型	新建
所属行业	水环境综合治理
合作内容	计划总投资为 34.9 亿元（最终 PPP 协议签约控制价为 29.8 亿元）。合计设计处理规模为 5.4 万立方米/日的双廊等 6 座污水处理厂、环洱海东岸、北岸、西岸铺设 235.38 公里的污水管（渠）和 21.94 公里的尾水输水管、新建提升汞站 17 座。建设标准需符合行业建设标准以及经批复的设计文件的要求，政府按照法定程序组织工程竣工验收。项目公司负责收集处理截污干管（渠）收集的污水，同时对截污干管（渠）按照行业技术标准和绩效考核的要求进行运营维护。污水处理厂排放标准应符合一级 A 的标准。
合作期限	6 座污水处理厂合作期限 30 年(含 3 年建设期),其他工程合作期限 18 年(含 3 年建设期)。
运作方式	污水处理厂采用 BOT，截污干管（渠）等工程采用 DBFO
回报机制	一是污水处理服务费；二是政府购买服务费，进一步细分为可用性付费和运维绩效服务费。
实施机构	大理市住房和城乡建设局

采购方式	竞争性磋商
中选社会资本	中信水务产业基金管理有限公司
签约日期	2015 年 9 月 23 日草签《PPP 项目合同》
项目公司设立概况	公司名称：大理洱海生态环境治理有限公司 设立时间：2015 年 10 月 27 日 股权结构：政府方出资代表占股 10%，社会资本出资占股 90%。

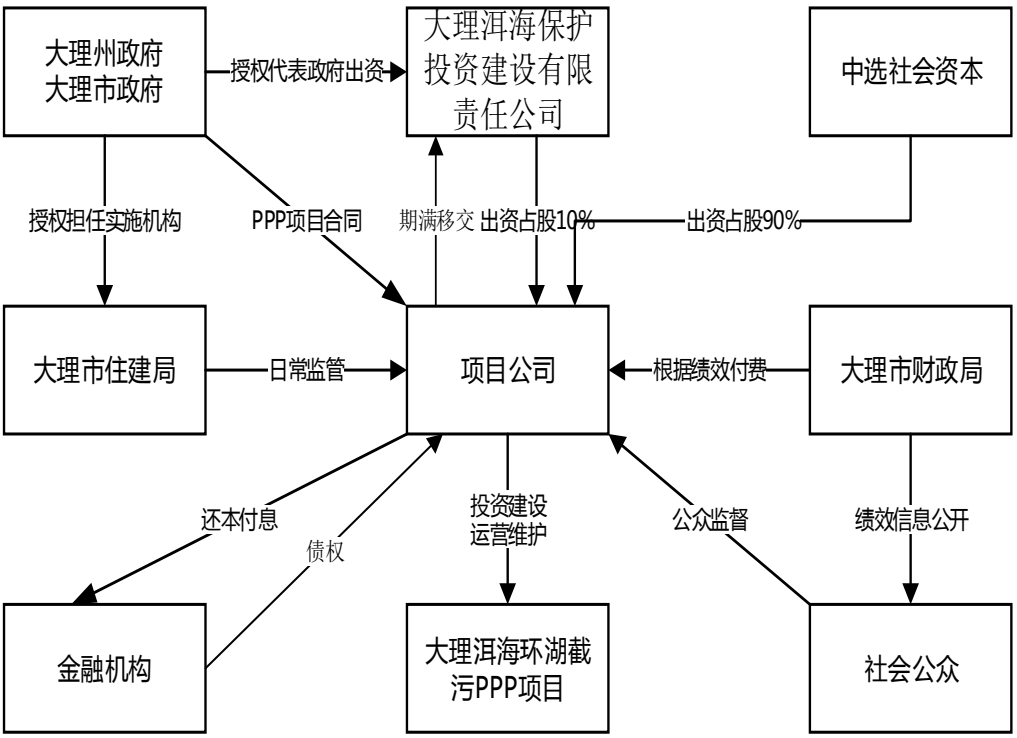


图 1　项目交易结构图

洱海环湖截污工程 PPP 项目，按照规划设计工程概算总投资 34.9 亿元，工期预计 3 年。该项目资金投入大、周期长，经采用 PPP 模式运行后，借助社会资本利用专业优势及经验，通过系统调研和科学测试，对原规划、方案进行了进一步优化，投资降至

29.8 亿元，相比原计划的 34.9 亿元。现一期项目各标段已全面开工，计划 2017 年年底竣工，工期比招标计划缩短 6 个月。有效降低了项目从规划到设计、建设、运营的全生命周期成本，提高环境治理的质量和效率，减轻政府短期财政压力，充分体现了 PPP 物有所值的精髓。此项目亮点如下:

（一）政府提供支持政策，保证项目可持续性

为了减轻大理财政负担，云南省政府给予了本项目大力的支持。首先，批准了大理收取洱海风景名胜资源保护费的申请，扩充了大理市财政收入来源，同时还承诺由省财政给予本项目适度的财政补贴。大理市政府将充分利用该等财政资源，采用前后补贴结合的方式降低财政付费压力，即：在建设期，大理市政府将收取的洱海资源保护费及其他政府补贴资金等作为建设期补贴投入项目建设，用于冲抵项目总投资，进而调减政府购买服务费；项目投入运营后，政府方将洱海资源保护费及其他政府补贴专款专用支付本项目政府购买服务费，既保证了项目支付资金来源又降低了政府一般性公共预算支出的压力。

（二）在项目全生命周期内实行绩效付费，提高财政资金效率

在本项目中，项目公司的投资成本和对应的合理回报并非通过竣工验收即可全部收回。通过测算，本项目运营维护成本和对应的合理回报约占政府购买服务费年付费金额的 5%~7%，投资成本和对应的合理回报约占政府购买服务费年付费金额的

93%~95%。但是通过竞争性磋商，项目通过竣工验收后，项目公司仅可确保获得政府购买服务费年付费金额的 85%，剩余的15%，需要与截污干管（渠）运营维护绩效考核挂钩。该种设置实现了可用性部分在全生命周期的考核，可以激励项目公司在运营期内高质量地对项目进行运营维护。

（三）采用竞争性磋商采购方式，实现充分竞争

本项目采用竞争性磋商程序采购社会资本，实现了充分竞争。项目成功的关键之一就是前期多轮的市场测试，在项目市场测试中，有 20 余家社会资本方表达了合作意向，社会资本在原有可研方案的基础上进行了优化，发挥了社会资本的专业优势，节省了项目投资，充分利用了社会和市场的智慧。洱海项目体现了 PPP 的初衷，即由优秀的社会投资人代替政府为社会公众提供优质高效的环境治理服务。

（四）采取整体规划和创新技术，发挥社会资本优势

中标社会资本历经半年时间，针对整个区域进行了科学系统的调研和分析，摸清区域范围内的污染因子、污染负荷和污染贡献，结合大理市城市发展规划、旅游规划、生态规划制定整体水环境生态治理实施方案。同时，应用具有自主知识产权的“环境友好型、土地集约型、资源利用型”第五代下沉式再生水技术，环湖 6 座污水厂全部建在地下，噪音、臭气全封闭，水厂地面建设高品质的活水公园、游客服务中心、客栈、充电桩等旅游服务设施，打造成集科普教育、生态景观、休闲娱乐、文化旅游为一

体的水生态综合体，环湖旅游品质大大提升。同时旅游服务收益可补充项目付费，有效减轻政府财政压力，提高投资效率，实现物有所值。

南非：因科西·阿伯特·卢图利医院项目

因科西·阿伯特·卢图利（Inkosi Albert Luthuli）医院项目的发起单位是夸祖鲁纳塔尔省卫生署（DoH），位于德班市，拥有846张床位，是仅用于转诊的三级医院，于2002年6月启用。

一、 因科西·阿伯特·卢图利医院

因科西·阿伯特·卢图利医院是南非首家采用PPP模式的医院，用于提供非临床服务。它也是首个按照财政部第16号条例实施的南非PPP项目和南非首个省级PPP项目。医院为夸祖鲁纳塔尔省的所有人口和东开普省的一半人口（1,250万人口）提供高度专业化的服务。医院实行完全电脑化和无纸化办公原则，并使用最先进的医疗设备，例如核磁共振设备和手术器械等。

二、 项目背景

在公共部门具有以下限制或需求的情况，创建一个具有世界级水准的中心医院：（1）夸祖鲁纳塔尔省卫生署更换设备的资金限制；（2）公共部门缺乏设施管理方面的专业知识；（3）公共部门缺乏赖以维持的IT系统的专业知识；（4）公共部门缺乏医院管理技能，使其需要将非核心功能外包，以使各部门可以专注于医院的核心功能；（5）需要确保尖端技术的应用。

三、 项目范围

15年期PPP项目，提供医院非临床服务，包括：（1）提供“最先进的”设备和信息管理与技术（IM&T）系统，并对设备和IM&T系统进行更新，以保持其最先进的水平；（2）提供和更新医疗

设备；（3）按照最佳行业惯例提供医院资产管理服务；（4）医院部门资产的维护和更换；（5）提供或采购工具、耗材及手术器械；（6）提供设施管理（FM）服务。

医院依据单独的合同开工建设。不过，公司负责项目的修补工程。

四、 特许经营公司的义务

特许经营公司的义务包括：（1）达到产出说明的服务水平；（2）医疗设备和IM&T的产出必须使用最先进的设备并运用行业最佳实践，例如用于医疗设备的五年更换时间表，和用于IM&T的三年更换时间表；（3）必须按照详细产出说明提供设施管理服务；（4）建立设计严格且基本实现自我监测的惩罚体系，确保特许经营公司所提供的全部服务出现任何偏差时可通过扣减付款的程序体现；（5）建立服务中心进行有效的终端用户联系、通话记录和服务绩效测量跟踪。

五、 IM&T 设施

IM&T设施包括：电子病历、医嘱沟通、在线结果报告、电子处方和用药记录、手术室和门诊调度系统、数字成像、合并成近患计算原则，支持近患检测。病床要与电脑连接、IM&T与二级护理（其他政府医院）相联系，以方便直接预订、积极探索远程医疗的潜力。

六、 风险转移

医疗设备和IM&T风险包括：技术更新、淘汰更换、包括汇率和税收风险在内的购买成本、设备性能或可用性、维护成本、和设备寿命。

医院建筑物和基础设施风险包括：（1）在项目开始和项目协议期内，IALCH建筑物结构和服务的情况和可用性及其所需的设施管理服务绩效；（2）全生命周期内的设施管理成本，包括资本和收益期内的资产维护和更换，以及设施管理服务交付；（3）IALCH建筑物和基础设施在项目结束时的状况。

七、项目成本

资本投资（NPV）：15.605亿南非兰特。第一年9.47亿南非兰特。

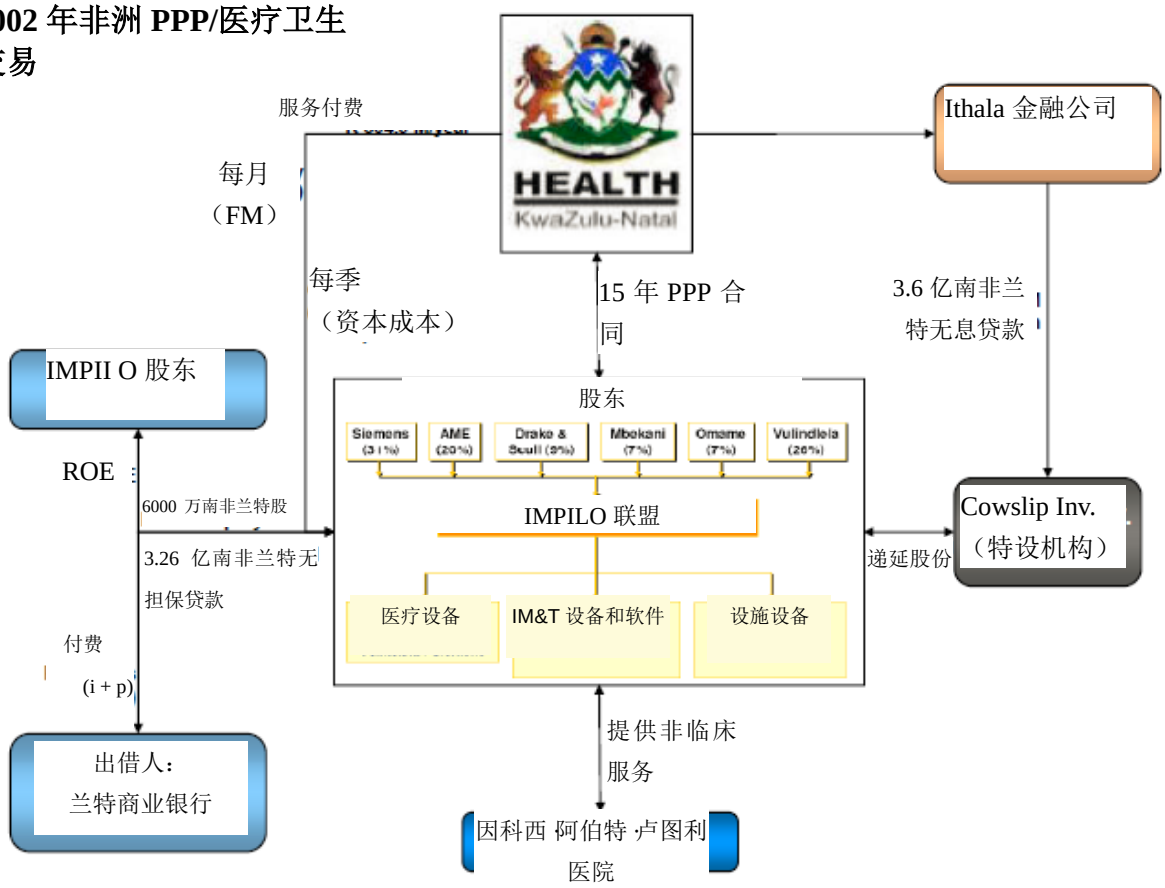
运营成本（NPV）：14.60亿南非兰特。

物有所值：在可行性研究阶段创建的PSC值为3.70亿南非兰特。

八、PPP 合同授予

2001年3月合同授予Impilo联盟，2001年10月财政部按照PFMA法规予以批准，之后于2001年11月上旬进行财务收尾，2001年12月签订合同，2002年6月接收首批病人。

2002 年非洲 PPP/医疗卫生交易



九、 融资结构

预付款为一次性支付3.6亿南非兰特（包括增值税）。该数额不因通货膨胀而进行调整；无息“贷款”来自于夸祖鲁纳塔尔省卫生署（通过Cowslip实现，Cowslip是为将来自政府的Ithala金融公司的资金转至项目而创建的特设机构）；协议规定夸祖鲁纳塔尔省卫生署应把资产安全放在首位；Cowslip持有特殊类型的股本，使其能在发生违约的情况下，对特许经营公司采取控制措施，从而保证对资产进行直接控制，以保证临床服务的延续性。

十、 融资结构

服务费为每年支付3.049亿南非兰特（依照2002年3月的条款，包括增值税），根据CPIX（消费者价格指数）逐步增加并用以下方式支付:（1）按月分期支付设施管理费用;（2）按季分期支付整修和更换费用;（3）每季度用于购买、更换和维护IM&T和医疗设备的费用根据CPIX逐步增加，即设备上虽然有重要的进口部件，但无论在最初还是增资过程中，政府都不会承担任何外汇风险。

十一、 因科西 阿伯特 卢图利医院

因科西 阿伯特 卢图利医院是依据《公共财政管理法》PPP法规实施完成的首个PPP项目。就规模和复杂性来说，该项目是首个能在公布优先竞标人不到一年的时间内便实现了融资交割的项目，是首个必须由投资者和银行承担省级政府信用风险的项目，除了法规中规定的审批手续等，完全不依赖于国家政府机构。