

ATTRACTING INVESTMENTS BY INCREASING THE SCALE OF PROJECTS IN PUBLIC-PRIVATE PARTNERSHIPS IN THE CONTEXT OF THE GREEN ECONOMY

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Annotation: *Last year, the Law "On Public-Private Partnership" (PPP) was adopted. Its goal is to develop cooperation between the state and the private sector to solve socially significant tasks on mutually beneficial terms. To ensure its implementation, as well as the implementation of a unified state policy in the field of PPP, on April 26, 2020, the Cabinet of Ministers adopted a resolution "On improving the procedure for implementing public-private partnership projects."*

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As you know, a PPP is a long-term and mutually beneficial agreement. Its goal is to improve the quality of public services and upgrade public infrastructure through best management practices and private sector investments. Global experience shows that one of the main problems in the economic growth of countries is a lack of investment and a low level of involvement of modern technologies in the development and modernization of key infrastructure sectors such as energy, transport, healthcare, education and utilities. The most optimal way to solve such problems is to implement investment projects based on PPP. Public-private partnership contributes to increasing investments, expanding the scale of entrepreneurial activity, and introducing advanced management practices. This type of cooperation leads to a quick and effective solution to many socio-economic problems in society, as well as to lower budget costs. Any investor invests his funds in the economy of the state, where his rights and obligations are guaranteed. In order to streamline work in this direction in our country, relevant official documents have been adopted, which are based on common procedures and mechanisms for the implementation of projects in all economic spheres. These include initiating, developing projects and selecting a private partner; determining the procedure for preliminary evaluation of projects based on accurate calculations; preparing a project concept; maintaining a project implementation report; and maintaining a project registry. As of today, the PPP Development Agency under the Ministry of Finance, in coordination with relevant ministries and departments in the fields of energy, transport, healthcare, utilities, and education, is working on 32 projects totaling \$3.85 billion. Of these, 9 are in the energy sector, 3 in transport, 11 in healthcare, 5 in utilities, 2 in agriculture, water management, and education. With the support of the International Finance Corporation, the planned work on the implementation of two pilot PPP projects is being completed. This is the construction of a photovoltaic plant in Navoi region with a capacity of 100 MW (a PPP agreement was signed with Masdar from the UAE), as well as hemodialysis service centers.

The energy sector. The construction and operation of electricity supply systems for nine projects are carried out here through PPP. Agreements have already been concluded on two of them. In particular, with the French company Total Eren for the construction of a photovoltaic plant with a capacity of 100 MW in the Samarkand region. The estimated cost of the project is \$100 million. In addition, an agreement was signed between the Ministry of Energy and the largest Saudi Arabian company ACWA Power on the implementation of a project to build a thermal power plant in the Syrdarya region with a capacity of 1,500 MW. The approximate cost of the project is \$1.2 billion. It is planned to hold a tender and sign three more agreements this year.

The transport sector. On October 2, 2019, at a meeting on road infrastructure development and broad investment attraction, the head of state gave specific instructions to the PPP Agency. As part of the tasks, the following work is carried out. Together with the Asian Development Bank, a strategy for the development of highways in the Republic of Uzbekistan until 2030 is being developed on the basis of an allocated grant (\$1.4 million). As a result of negotiations between the PPP Agency and the World Bank (WB), the second expressed readiness to provide practical assistance in developing a Master plan for the transport sector of Uzbekistan. In December 2019, the Ministry of Transport, the PPP Agency and the European Bank for Reconstruction and Development signed an agreement on the provision of consular services for the implementation of the Tashkent-Samarkand Toll Highway Construction project. Together with the World Bank, large-scale measures have been launched in the automobile and transport system, and a project is being prepared for the construction of a new Tashkent-Andijan highway. The World Bank's Global Infrastructure Fund has provided a research grant for the latter in the amount of 350 thousand dollars. It is planned to announce a tender in the second quarter of 2021 and name the winner in 2022 (second quarter). It should be noted that the construction of a new toll tunnel at the Kamchik Pass is also progressing. Given that air travel plays an important role in the development of the republic's economy, the World Bank is conducting research on the modernization of a number of regional airports in Uzbekistan through the PPP mechanism. The World Bank is currently selecting consultants.

The communal sphere. Here, the khokimiyat of Tashkent, the PPP Agency and the Asian Development Bank signed an agreement on the provision of consulting services for the transfer of the capital's heat supply system to management on the terms of a public-private partnership. The document is based on the further development of the engineering and communication infrastructure of the Tashkent city heat supply system, improving the conditions and quality of life of the population, as well as increasing the level of housing and communal services provided to them. Measures are being taken to create a unified billing system for public services with the introduction of a unified personal account of the consumer. In particular, we are working with a large French company Veolia through the mechanism of a private PPP initiative.

In addition, a four-million-dollar project concept has been developed and approved to improve the quality of drinking water supply in the Zangiati, Kibray and Tashkent districts of the capital region. An agreement has been signed in Yangibazar and Yangiaryk districts of Khorezm region to improve drinking water supply and manage the system on a PPP basis, providing for an improvement in the quality of services. The Ministry of Housing and

Communal Services, the PPP Agency and the Asian Development Bank also signed a consulting agreement on the implementation of a project to modernize and transfer water supply and sewerage networks in Samarkand, Bukhara, Namangan and Karshi to management. Technical and economic surveys are already underway. The start and completion of the tender is scheduled for 2020. The approximate cost of the project is 200 million dollars. Healthcare. Together with the Ministry of Health, work is underway to implement projects for the construction of sterilization, cancer centers and central laboratories. The cost of the sterilization services project is \$6.4 million and the project cost of the postoperative rehabilitation center is \$2.6 million. Tourism. The concept of a PPP project for the construction of a dormitory at the Silk Road International University of Tourism (Samarkand) has been developed. The State Committee for Tourism Development is currently in the process of approving the project concept. The cost is 2.6 million dollars.

A private or public partner first develops a public-private partnership (PPP) project concept, as well as a set of feasibility study documents, and then applies to the responsible government agency for approval. Depending on the cost, a PPP project may go through several stages of approval, starting with simple acceptance by a government partner and ending with final approval by the Cabinet of Ministers.

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