



COMMONWEALTH of VIRGINIA
Office of the
SECRETARY of TRANSPORTATION

I-66 Outside the Beltway

Transportation Public-Private Partnership Advisory Committee

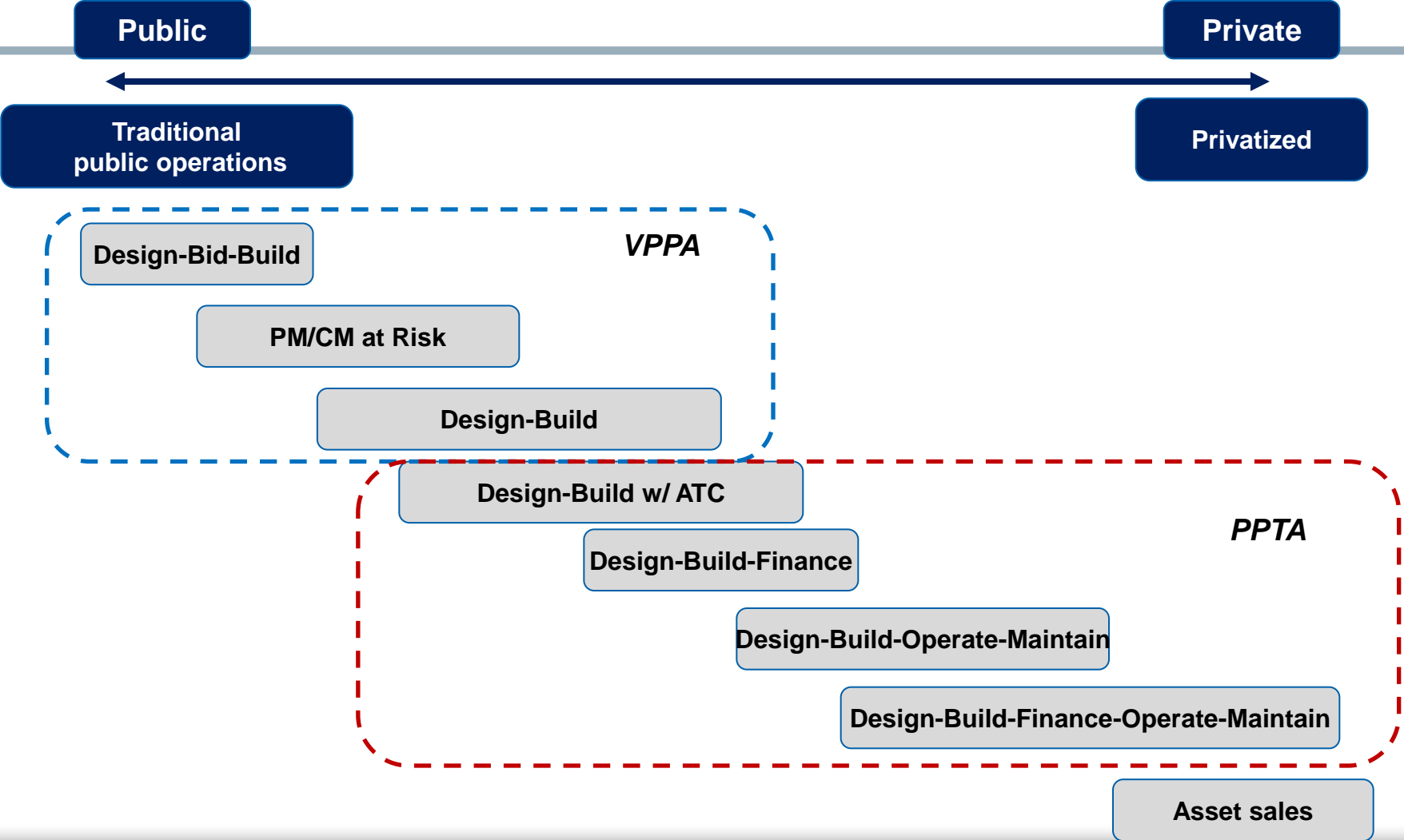
Aubrey Layne
Secretary of Transportation
August 17, 2015



McAuliffe Administration Philosophy

- **Public-private partnerships are great procurement tool that can benefit taxpayers**
- **Consider all options before making decisions**
- **Be transparent and accountable to public and elected officials**
- **Embrace reforms of HB1886 and other states**
 - **Florida and Texas**

Evaluating Project Finance & Delivery Alternatives



Context of P3 Procurement

- **No predetermined outcome to process**
- **Designed to enable Commonwealth to transfer risk when beneficial to taxpayers**
- **Commissioner – not CTB – approves final contract**
- **CTB must approve allocation of funds for project**
- **Secretary and Commissioner must certify Finding of Public Interest before contract is executed**
- **Public option will remain on the table throughout the process**