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SOUTH CHINA MORNING POST
25 JAN 1992

\$11b for airport crossing

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THE Government expects to recoup at least \$11 billion by selling the franchise of the Lantau Fixed Crossing on or before its completion.

The 1.4-kilometre suspension bridge linking the airport with the urban areas will initially be owned by the Government but may be privatised later.

In a paper circulated among legislators yesterday, the Government said it expects that the \$11 billion franchise fee would reduce the net cost of \$42 billion on the airport core projects from 1991-92 to 1996-97.

The \$42 billion will represent about 27 per cent of the public works programme.

Another \$115 billion will be spent on all non-airport core projects during the same period.

Since legislators were worried that the airport core projects would crowd out expenditure on other public works projects, the Government said they represented only about nine per cent of total capital works expenditure over the forecast period.

Over half of the airport core projects, in value terms, were associated with land formation and transport infrastructure.

These comprise the West Kowloon Reclamation, the West Kowloon Expressway, part of Route 3 and the Central and Wan Chai Reclamation.