

PM approves proposal for infrastructure project for central provinces

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Illustrative image (Source: VNA)

Hanoi (VNA) – The Prime Minister has approved a proposal for an infrastructure project in the central provinces of Nghe An, Ha Tinh, Quang Binh and Quang Tri to assist with economic growth in the region.

The proposal said the project would be funded by a loan of 97 million USD from the Asian Development Bank (ADB).

The Prime Minister has assigned the Ministry of Finance to identify the project's domestic financial mechanism to ensure beneficiary localities could meet the conditions on loan payment capacity and loan limits as prescribed by the State budget law.

The Ministry of Planning and Investment was requested to coordinate with relevant agencies to assess a report on investment proposal, and submit to the Government leader in January 2017.

The ADB-funded project aims to upgrade and build new transport infrastructure in the region, thus enhancing regional connectivity, boosting trade, and improving business

environment. Production infrastructure will also be built to increase the region's competitiveness and attract investment into the region.