**New PPP law: implementing projects in changed conditions**

**The VEGAS LEX law firm has organized a roundtable to analyze the potential of applying the new PPP law to investment projects and the concession and PPP legislation development trends.**

On March 30, 2015, the VEGAS LEX law firm held a roundtable on the *Federal PPP Law: New Possibilities and Limitations*, a highly important issue since the State Duma adopted the [*Federal Law*](http://www.kremlin.ru/acts/news/49973) *On Public-Private Partnership, Municipal-Private Partnership in the Russian Federation and on Making Amendments to Certain Legislative Acts of the Russian Federation (*224-FZ*)*.\*

The event was moderated by Head of PPP and Infrastructure Practice [Evgenia Zusman](http://old.vegaslex.ru/en/text/30991" \t "_blank).

**Irina Dolgikh**, a lawyer from the PPP and Infrastructure Practice spoke about [the key novelties in the PPP law](http://www.vegaslex.ru/analitics/analytical_reviews/ppp_law_what_s_in_a_name/), particularly about the fact that concession agreements are no longer regulated by the PPP law, but are covered by the Federal Law on Concession Agreements instead. The new PPP law clearly distinguishes between PPP projects and concession projects (based on the parties involved, the legal status of the facility that is the subject of the agreement, the types of such facilities, the term of the agreement, and the government funding options). She also covered the main clauses of the PPP law and pointed out specific features of PPP agreements as opposed to the concession model.

**Maxim Tkachenko**, Executive Director of the Public-Private Partnership Development Center, gave some useful insights into the PPP projects market and pointed out the priority areas for using PPP agreements under the 224-FZ. He discussed the current tasks the Economic Development Ministry is working on aimed at creating a framework for applying the 224-FZ at the regional level. He explained the procedure for the development and approval of PPP projects stipulated by the new PPP law and covered some issues that arise while introducing the methodology for assessing how effective and competitive a PPP project is.

**Anna Lukina**, director of the Public-Private Partnership Development Center in the Kaluga Region, and **Nadezhda Kostryukova**, project manager at the Department of Marketing, Products and Applied Projects of Rostelecom, gave their view of the new PPP law, discussing its assets and flaws, its future prospects and how it will be applied from the public and private sides’ perspectives.

**Sergey Molochnykh**, Deputy Director of Infrastructure Projects at the Project and Structured Finance Department of Gazprombank, opened the expert session, during which each participant was invited to ask questions to any speaker. He presented financial institutions’ take on the new PPP law and explained the situation with financing the ongoing PPP projects.

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*\* The implementation of PPP/MPP projects will become possible after the new federal PPP law comes into force, which is on January 1, 2016. All Russian regions are required to harmonize local legislations with the 224-FZ before July 1, 2016.*

For more information on VEGAS LEX’s services on the PPP and infrastructure market, please click [*here*](http://old.vegaslex.ru/en/section/20550).