

Financing Local Infrastructure Projects Through Joint Ventures

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*SUBJECT(S): INFRASTRUCTURE PROJECTS THROUGH JOINT VENTURE
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The Article discusses the legal framework governing joint venture agreements on government infrastructure projects with private sectors. Since there is no specific law that governs the said agreements, the Article examines a survey of laws applicable to joint ventures in order to present and provide a basis within which to assess the legal risks and difficulties faced when entering such ventures. This discussion is done in light of 1987 Constitution, the Local Government Code of 1991, and the Administrative Code of 1987.

The Article opens by giving a brief background on the concept of joint venture agreements and proceeds by looking into the authority of local governments to enter into such ventures, including the requirements and restrictions applicable to them. Lastly, it also discusses specific government undertakings which call for additional limitations and requirements for approval.