

**Côte d'Ivoire – Multilateral Investment Guarantee Agency Guarantee (MIGA) for Henri Konan Bedie
Bridge Project**

April 26, 2012

The United States welcomes the discussion on MIGA's proposal to provide \$217.8 million in guarantees for the construction of the Henri Konan Bedie Bridge. The project, which consists of 4.7 km of access roads and a 1.9 km toll bridge over the Ebrie lagoon in Abidjan, is an important infrastructure investment in Cote D'Ivoire. The United States recognizes that the bridge is urgently needed to address urban congestion and provides an alternative route before the older Houphouet Boigny Bridge is temporarily closed for rehabilitation. As the first toll bridge (or road) in Cote d'Ivoire and one of few in Africa, the United States believes that MIGA's participation is beneficial for ensuring financial viability for the project. The United States commends MIGA for remaining committed to the development of this project since it won Board approval in 1999, but could not sign the contract of guarantee due to a coup d'état and ensuing civil war.

Henri Konan Bedie Bridge will be the largest investment in Cote d'Ivoire in ten years, with a total cost of \$363 million. The United States appreciates that this project has the support of other financiers, including the West African Development Bank (BOAD), the Dutch Government, Africa Finance Corporation, Economic Community of West African States' (ECOWAS) Bank for Investment and Development, and the Government of Cote D'Ivoire (GCdI). The United States expects that the project will provide important demonstration effects for further private sector initiatives and infrastructure investments as the country continues to rebuild after the prolonged period of civil strife.

The United States would have liked to support this investment in Cote d'Ivoire. Unfortunately, the proposal did not adequately evaluate the environmental impact of the Valery Giscard D'Estaing (VGE) Interchange – an associated facility for the project, which is central to the financial viability of this investment as it will be situated at the end of the toll bridge. Therefore the United States wishes to be recorded as abstaining on this investment because of legislative mandates.