

Don't move so fast on highway leasing

The Sun's August 28 editorial discussed the poor state of Florida's roads and the need for greater investment in public transportation. It also suggested that selling toll roads may be necessary, despite public opposition.

While all options should be on the table, road privatization should be approached with caution.

The short-term windfall of an up-front payment could be a long-term financial folly.

Three years ago, Indiana accepted a \$3.8 billion upfront payment for a 75-year lease of its toll road. According to Roger Skurski, an economist at Notre Dame University, in Indiana, the private investors will likely recoup their investment in less than 20 years. Indiana might have relinquished a valuable asset at discount prices.

If privatization is to benefit Florida, decision-makers must ensure that the state does not forfeit long-term revenue streams to fix short-term budget problems.

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