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$88M Allocated to World Cup Stadium Building

By The Moscow Times

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Prime Minister Dmitry Medvedev has signed an order allocating 2.9 billion rubles ($88 million) to seven regions for the construction of stadiums for the 2018 soccer World Cup.

The money "will provide funding for design and survey work for the construction or renovation of seven stadiums," Medvedev said in a statement last week.

The cash will be shared between the regions of Mordovia, Volgograd, Kaliningrad, Nizhny Novgorod, Samara, Sverdlovsk and Rostov, Interfax reported.

The total budget for the World Cup is $20 billion, of which $7.5 billion will be spent solely on the arenas. The rest will be put toward improving the country's transport infrastructure. Ten of the 12 World Cup venues will be built from scratch.

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