

Price Tag for World Cup Stadiums Going Up

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The  Moscow Times

The contractor for two of the 12 stadiums that will be built anew or reconstructed for the 2018 World Cup in Russia has said that the costs set by the government are too low and need to be increased by a third, Vedomosti reported Tuesday.

The price tag of each of the two stadiums in Volgograd and Nizhny Novgorod due to be built by Stoitransgaz could exceed 20 billion rubles (\$575 million), while the federal government earlier insisted they should not exceed 15 billion (\$431 million), the newspaper reported.

Vadim Gurinov, director of Stroitransgaz that is owned by Gennady Timchenko, a member of President Vladimir Putin's inner circle, called the contract conditions "discriminatory" in a letter to Sports Minister Vitaly Mutko obtained by the newspaper.

Gurinov said in the letter that the contract price should take into account the conditions in which the stadiums will be constructed and should also be inflation-adjusted, Vedomosti reported.

The federal government is financing the construction of seven of the 12 stadiums.

The construction or reconstruction of three more is being financed privately or by regional authorities, while the remaining two were built for this year's Sochi Winter Olympic Games and last year's Summer Universiade in Kazan.

Mutko told Vedomosti on Monday that the overall budget for World Cup stadium construction is 98 billion rubles (\$2.8 billion). First Deputy Prime Minister Igor Shuvalov said last year that the government would spend at least 250 billion (\$7.2 billion) overall on preparations for the tournament, including transport infrastructure.

Russia spent more than \$50 billion on revamping infrastructure in the country's south to host the Sochi Winter Olympics back in February.

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