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Audit Reveals Possible Fraud During Vladivostok Bridge Construction

By The Moscow Times

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The Golden Horn Bridge in Vladivostok, one of the world's most expensive cable-stayed bridges at 19 billion rubles ($524 million), was significantly overpriced, with large sums going to contractors for no apparent reason, auditors in Russia's Far East said Wednesday.

An inspection by the Primorye region's audit chamber showed that the bridge, which was built in preparation for the APEC summit in 2012, cost 889 million rubles ($24 million) more than it should have done, and that payments to contractors worth 300 million rubles ($8.2 million) were unjustified, the financial watchdog said in an online statement.

The results of the inspection suggest that Primorye region's public roads department, the body responsible for overseeing the bridge construction, failed to ensure that the funds allocated for the bridge would be used effectively, the statement said.

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