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Duma Approves Construction of $4 Billion Kerch Bridge to Crimea

By The Moscow Times

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The Obelisk of Glory in Kerch, a city in eastern Crimea

The State Duma has approved plans to build a bridge from the Russian mainland to Crimea, paving the way for Kremlin ally and builder Arkady Rotenberg to begin construction on the $4 billion mega-project, newspaper Vedomosti reported Monday.

The bill passed Monday simplifies permit and licensing procedures for companies involved in the project, which will be managed by Stroigazmontazh (SGM). SGM is 51 percent owned by Rotenburg, a personal friend of President Vladimir Putin.

The bill will now head to the Federation Council for approval before going to Putin for signing.

The project is to be completed no later than December 2018, when the law on building the bridge expires. Though the price of SGM's contract to build the bridge has not been publicly disclosed, Rotenburg was quoted as saying in newspaper Kommersant last year that it

would cost 228.3 billion rubles ($4 billion).

SGM, which specializes in building oil and gas transportation infrastructure, was awarded the tender for the project in January despite having no experience building bridges.

Rotenburg, who was one of the first Russians to be slapped with U.S. sanctions following Russia's annexation of Crimea from Ukraine last year, has won billions of dollars from projects awarded by Putin, according to the U.S. Treasury Department, news agency Reuters reported in January.

The Russian edition of Forbes magazine estimated Rotenberg's personal wealth at $1.4 billion in 2015, making him Russia's 60th richest man.

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