

**PUBLIC INFORMATION FOR
BACONGO, NRDC and CHALILLO
OPPONENTS:**

Please take your time and read:

CHANNEL 5'S NEWS NOVEMBER 7, 2001.

B.S.I. confirms foreigners will own bagasse plant.

In related news, Belize Sugar Industries today confirmed that the proposed project to convert bagasse into electricity will – at least in its initial stage – be owned by foreign investors.

According to B.S.I. Managing Director Joey Montalvo, the deal presently under consideration would have outsiders own fifty-one percent of a new independent power provider, while the minority shares would be taken up by B.S.I. and the investment arm of the Inter-American Development Bank.

Montalvo added, however, that built into the contract would be a clause under which B.S.I. could buy out the foreigners after a five to seven year period should it desire.

Arrangements to create the new power company, which would sell its current to B.E.L., are well underway, but much depends on efforts to reform the sugar industry to provide what Montalvo calls a "solid foundation" for the co-generation venture. He added that B.S.I. has no problem with the Chalillo project and in fact sees the two forms of power production as very compatible for Belize.

The Leader of the Opposition lied to the nation on Thursday morning on LOVE FM. The former UDP Administration intended to proceed with the building of a dam at Rubber Camp and not at Chalillo. The environmental impact would have been significant. They would have proceeded without consultations with the people. The UDP committed at election time to "further develop hydroelectric facilities on the Macal."

Stop playing politics, Mr. Barrow!

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