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MPs may get up to Tk 15cr to soothe constituents

Tk 15,500cr in proposals under review; TIB warns of abuse, conflict of interest

REJAUL KARIM BYRON

The government is considering allocating up to Tk 15 crore per member of parliament (MP) for development projects based on their individual demands.

To implement projects recommended by lawmakers, the Local Government Division (LGD) has sent two separate proposals worth around Tk 15,500 crore to the Planning Commission and the Finance Division.

Of the total amount, the proposal sent to the Planning Commission involves Tk 14,000 crore for eight division-based rural infrastructure projects over five years, calculated at Tk 10 crore per MP annually.

Under these projects, small rural infrastructure will be constructed or repaired based on priority lists submitted by lawmakers from the respective divisions.

In a separate proposal, the LGD has requested around Tk 1,500 crore from the Finance Division, at Tk 5 crore per MP, from the special needs development assistance fund under the annual development programme (ADP).

The Project Evaluation Committee (PEC) has already reviewed the Tk 14,000-crore division-based project proposals, The Daily Star has learnt from Planning Commission officials involved with the proceedings.

PROPOSED ALLOCATIONS

Tk 10cr per MP annually for roads, bridges and other infrastructure

Tk 5cr per MP in separate special development assistance

Such projects had repeatedly been treated as a licence for the non-transparent and unaccountable abuse of power, serving the personal and partisan interests of local political leaders, agents and activists rather than the public interest.

Iftekharuzzaman, TIB Executive Director

Some components were sent back to the LGD for revision.

Once the revised proposals are received, they will be placed before the Executive Committee of the National Economic Council (Ecnec) for approval by December, they said.

Since 2010, three similar MP-demand-based rural infrastructure projects have been implemented at a combined cost of Tk 17,000 crore. Initially, each MP was allocated Tk 3 crore annually under those schemes, which was later raised to Tk 4 crore.

Unlike previous initiatives that covered the entire country under a single umbrella project, the government now plans to implement eight separate projects across the eight administrative divisions.

Lawmakers would submit priority lists for roads, bridges, culverts, rural markets and river ghats in their constituencies, which the Local Government Engineering Department (LGED) would implement, the Planning

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A fisherman tends to his net in the blue waters of Kaptai Lake in Rangamati yesterday. The lake is home to a variety of fish, including rui, katla, mrigel, mahashol, kachki and chapila, supporting local livelihoods and contributing to the national economy.

PHOTO: RAJIB RAIHAN

Third FSRU unlikely to ease gas crisis soon

Without higher LNG supply, floating terminal would be of little use, says US-based think tank IEEFA

ASIFUR RAHMAN

The move to add a third floating LNG terminal is unlikely to bring significant relief to the country's persistent gas crisis anytime soon, said the US-based think-tank Institute for Energy Economics and Financial Analysis (IEEFA).

The government last week approved a proposal to establish the third floating storage and regasification unit (FSRU) at Kutubjom in Maheshkhali, Cox's Bazar through a government-to-government arrangement with the China National Energy Engineering and Construction Company (CNEE).

The proposed terminal will have a base regasification capacity of 600 million cubic feet per day (mmcfd), with a peak capacity of 750 mmcfd. However, it is not expected to begin operations before 2028, meaning it will do little to address the country's immediate gas shortage.

Although additional financing arrangements have helped the country secure LNG supplies, further dependence on imported gas could put renewed pressure on foreign currency reserves.

IEEFA says, citing downgrading of the credit rating by Fitch

Increasing regasification capacity alone cannot resolve a shortage rooted in declining domestic production and constraints on importing fuel, according to the finding, published in IEEFA's latest report titled "LNG-to-power in emerging Asia: A

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Bangladesh gets green light for US dev financing

DIPLOMATIC CORRESPONDENT

Bangladesh has become eligible for financing from the US International Development Finance Corporation (DFC), opening the door to American funding for private sector investment, said the US embassy in Dhaka.

The DFC, a US government agency established in 2019 during Donald Trump's first presidency, mobilises private capital for development projects and advances US foreign policy objectives through international investment, according to the DFC website.

Bangladesh had previously sought access to DFC financing during the Awami League government, but concerns over labour rights, freedom of association and workplace safety prevented the country from becoming eligible.

M Masrur Reaz, economist and chairman and CEO of Policy Exchange Bangladesh, described the development as "very encouraging".

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CELEBRATING AN INCOMPARABLE DIVA



PHOTO: STAR

Today marks the birthday of the legendary Runa Laila, whose voice and versatility have left a profound mark on the musical landscape of Bangladesh and the wider South Asian region. With a career spanning over six decades and songs in multiple languages, she has transcended geographical and cultural boundaries to become one of the most celebrated voices of the subcontinent. On this special occasion, we celebrate the life, career and timeless songs of an artist whose voice continues to captivate generations.

STORY ON PAGE 6



PHOTO: PALASH KHAN

Severe traffic congestion on the Dhaka-Tangail highway near the Ashulia Export Processing Zone as construction and excavation work for the Dhaka-Ashulia Elevated Expressway narrows the road, leaving vehicles stranded in long tailbacks. Dust from the construction work on the side of the road adds to commuters' suffering. The photo was taken recently.

ECONOMY IN FOCUS

'We'll honour our sovereign debt'

Says PM's finance adviser at conference

REJAUL KARIM BYRON, *from Cox's Bazar*

Bangladesh assured creditors it will honour its sovereign debt even as annual foreign repayments are set to jump to as much as $7.6 billion by 2030 from $4.49 billion in fiscal 2026.

"We recognise sovereign debt as a public obligation," Rashed Al Mahmud Titumir, adviser to the prime minister on finance and planning, told a conference in Cox's Bazar yesterday.

Organised by the finance division in collaboration with the Asian Development Bank, the two-day conference featured discussions on international bonds alongside the International Monetary Fund's new debt sustainability framework.

The immediate pressure on debt service is real, but it should not be viewed in isolation from Bangladesh's underlying capacity and commitment to meet its obligations, he said.

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