

Collins backtracks on Olympics' benefits concerns

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VICTORIA - Finance Minister Gary Collins scrambled back on board the Olympic bandwagon Wednesday, retreating from concerns he expressed about optimistic forecasts of the Games benefits.

"We're big supporters of the Olympics," Collins said on his way into cabinet. "I am not concerned at all about the project itself."

Collins said earlier this week that he was "very nervous" about projections of \$10 billion in benefits being used to justify the costly 2010 Winter Games' bid.

"It would be very naive not to be nervous about that."

But less than 24 hours later Collins said he's satisfied the revenue projections - which Premier Gordon Campbell backs - are solid.

"It's as adequate an assessment as you can get for a project that's eight years away," said Collins. "It will bring in huge benefits, there's no question of that."

B.C. is backing a bid to win the Winter Games for Whistler and Vancouver. A 45-page provincial study released earlier this year said the Games would generate \$10 billion in economic growth and 228,000 jobs. But the report notes the support for its conclusions is sketchy and that the benefits are calculated over a 30-year period, although the Games last less than two weeks.

Collins said he is concerned about the possible escalation of costs if B.C. gets the Games.

"I intend to keep a close eye on the costs of the Olympics - that's my role and that's what I was told by the premier to do," he said.

B.C. and Ottawa have already agreed to provide \$310 million each for Olympic facilities if the province wins the bid. But other costs, including security, improvements to the Sea to Sky Highway to Whistler and a rapid transit link to the airport from downtown could add more than \$3 billion to the price tag.

Opposition leader Joy MacPhail called on provincial Auditor General Wayne Strelieff to provide an independent review of the Games' cost and benefits before the bid deadline of Jan. 10.

B.C. will find out if it makes the shortlist of cities Aug. 29. The IOC will award the Games in less than a year.

"We still don't have a clear idea of what the financial and social costs of staging such a huge international event will be," MacPhail said. MacPhail

said initial projections called for \$1 billion in benefits, compared with the \$10 billion now being claimed. Strelloff said he hopes to complete a review before the money is committed.

Collins mocked MacPhail's comments.

"If she had shown as much concern or as much caution when she was on Treasury Board with projects the previous government had done when they were in power, British Columbians would have a lot more money in their pockets," he said.