
Briefs

Mass transit companies cleared to use fares as loan collateral

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The government will allow mass-transit companies to use fares as collateral for fleet-renewal loans. The Minister of Cities, Bruno Araújo, wants to finance 10,000 buses with R\$3 billion from Pro-Transporte, a renewal program financed by the Workers' Severance Fund (FGTS). The money is enough to finance 10% of the national fleet, the minister says. Pro-Transporte lent R\$1.1 billion last year and has extended R\$1.8 billion in the year to December, according to the FGTS. Brazil's fleet has 107,000 buses operated by 1,800 companies.

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