

between public-owned companies and private concessionaires firms to share the monopolistic rent, still remarkably present in the subsidies. With this sad perspective, those who are hoping for a more efficient organization of public transit systems will have to be content with the rare example of the few virtuous regions that has been able to exploit the limited competitive potentialities contained in the D.L. n. 422/97.

As a positive note to conclude, we could affirm that the direction recently, even though untimely, taken by the legislator is probably going towards the requirements just mentioned above. In November 1999 *D.L. n. 400/99* was published that modified the previous 422/97: it *made compulsory* the transformation of the public companies into joint-stock companies and *imposed* the resort to tendering for the allotment of the transit service provision, included the railways, even if providing for the possibility to apply a transitory phase for the adjustment of the regional laws, that in any case must end within 31 December 2003.