

Ferrari threatens to quit F1 over budget cap

By *Matt Cutler*

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Italian constructor Ferrari has said it will quit Formula One after this season if the sport adopts a budget cap for 2010.

Last week the International Automobile Federation (FIA), motorsport's governing body, announced there will be a voluntary budget cap of £40million per team starting season. Those teams that sign up to the cap will be limited to spending that amount minus driver's salaries, marketing and hospitality expenses, fines and engine costs.

Ferrari president Luca di Montezemolo had previously said the cap would bring "a fundamentally unfair and perhaps even biased" championship.

"No Formula One in 2010 if the rules do not change. Ferrari confirms its opposition to the new rules imposed by FIA and does not intend to register cars for the 2010 F1 world championship," said an official team statement yesterday.

FIA president Max Mosley has stressed the budget caps are being put in place to safeguard the future of the sport and to encourage new teams to join the championship.

Last weekend Toyota also threatened to leave the sport over the proposed budget caps. The FIA has a deadline of 29 May for teams wishing to race in 2010 and to state whether they want to compete under a budget cap or not.

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