



## DEFICIT AND DEBT OF GENERAL GOVERNMENT SECTOR IN 2011

On the basis of final data of the National Statistical Institute (NSI) and approved by the Eurostat with no reservations<sup>1</sup> in 2011 the deficit of General Government Sector amounted to 1 535 Million BGN or 2.0% of GDP. By sub-sectors of General Government Sector the deficit in Central Government amounted to 1 702 Million BGN or 2.3% of GDP and in Local Government – 19 Million BGN. The Social Security Funds sub-sector reported a surplus of 186 Million BGN or 0.2% from GDP.

The Government Debt of Bulgaria for 2011 is 12 290 Million BGN or 16.3% of GDP.

### 1. GDP, Government deficit (-)/surplus (+) and debt of Bulgaria

Indicators	2008	2009	2010	2011
GDP - million BGN	69 295	68 322	70 511	75 265
Government deficit (-)/ surplus (+) - million BGN)	1 157	-2 961	-2 198	-1 535
Government deficit (-)/ surplus (+) - % of GDP	1.7	-4.3	-3.1	-2.0
Government debt - million BGN	9 481	9 992	11 453	12 290
Government debt - % of GDP	13.7	14.6	16.3	16.3

The statistical information on the activities of General Government Sector including debt, deficit and surplus is elaborated according to the harmonized EU methodology<sup>2</sup>. In implementation of Council Regulation (EC) № 479/2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community, each member state provide to Eurostat (European Commission) preliminary data on deficit / surplus and debt for the reporting year as of 31<sup>st</sup> March of the next year and the final data on deficit/surplus and debt as of 30<sup>th</sup> September of the next year.

The difference between preliminary and final data (40.4 Million BGN) is due to receiving final data on: revenues from taxes; annual reports on the activity of the state hospitals and public corporations, classified in General Government Sector and final data from the trial balances of the budget spending units and municipalities.

<sup>1</sup> The term “reservations” is defined in Art.15 (1) of Council Regulation (EC) No 479/2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community. Eurostat expresses its “reservations” when there is a doubt on the quality of the submitted data of the relevant country.

<sup>2</sup> The harmonized EC methodology is defined in the Manual of Government Deficit and Debt on General Government Sector and the European System of National Accounts (ESA’95) of Eurostat.