



DEFICIT AND DEBT OF GENERAL GOVERNMENT SECTOR IN 2010

On the basis of final data of the National Statistical Institute (NSI) and approved by the Eurostat with no reservations¹ in 2010 the deficit of General Government Sector amounted to 2 208.0 million BGN or 3.1 % of GDP. By sub-sectors of General Government Sector the deficit in Central Government amounting to 1 400.4 million BGN - 2.0% of GDP, in Social Security Funds sub-sector - 804.6 million BGN or 1.1% of GDP and in Local Government sub-sector - 2.9 million BGN.

The Government Debt of Bulgaria for 2010 is 11 458.8 million BGN or 16.3% of GDP.

Table 1

Indicators	2007	2008	2009	2010
GDP (million BGN)	60 185	69 295	68 322	70 474
Government deficit (-)/ surplus (+) (million BGN)	699	1 157	-2 959	-2 208
Government deficit (-)/ surplus (+) (% of GDP)	1.2	1.7	-4.3	-3.1
Government debt (million BGN)	10 360	9 484	10 000	11 459
Government debt (% of GDP)	17.2	13.7	14.6	16.3

The statistical information on the activities of General Government Sector including debt, deficit and surplus is elaborated according to the harmonized EU methodology². 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 31st March of the next year and the final data on deficit/surplus and debt as of 30th September of the next year.

The difference between preliminary and final data (61.2 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.

¹ 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.

² 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.