



DEFICIT AND DEBT OF GENERAL GOVERNMENT SECTOR IN 2010

(preliminary data)

According to preliminary data of the National Statistical Institute, submitted and approved by the Eurostat with no “reservations”¹, General Government Sector reported in 2010 government deficit of 2 269.2 million BGN or 3.2 % of GDP. The main part of the deficit is formed by sub-sectors Central Government amounting to 1 710.6 million BGN - 2.4% of GDP, the next is in Social Security Funds sub-sector - 806.8 million BGN or 1.1% of GDP. The Local Government sub-sector reported a surplus of 248.3 million BGN or 0.4% of GDP.

The Government Debt of Bulgaria for 2010 is 11 427.8 million BGN or 16.2% 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)	683	1 149	-3 189	-2 269
Government deficit (-)/ surplus (+) (% of GDP)	1.1	1.7	-4.7	-3.2
Government debt (million BGN)	10 360	9 484	10 000	11 428
Government debt (% of GDP)	17.2	13.7	14.6	16.2

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) No. 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 accounting year towards 31st March of the next year. Sources for the calculation of preliminary information on deficit/ surplus and debt of General Government Sector are: reports on cash execution of the Consolidated state budget for Bulgaria 2010 and estimates of the receivable and payables accounts of the entities included in the General Government sector³.

¹ The term “reservations” is defined in Article 15 (1) 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 may express a reservation in case of a doubt on the quality of the actual data reported by the Member States.

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.

³ Detailed inventory on government deficit and debt calculation and total by sub-sectors is published on the NSI website, section “Government Finance Statistics”, point 2 “Government deficit/surplus and debt”, sub-section “Methodology”.