



DEFICIT AND DEBT OF GENERAL GOVERNMENT SECTOR IN 2012

On the basis of final data of the National Statistical Institute (NSI) and approved by the Eurostat with no reservations¹ in 2012 the deficit of the General Government Sector amounted to 592 million BGN or 0.8% of GDP. The deficit in Central Government amounted to 863 million BGN or 1.1 % of GDP. Subsectors Local Government and Social Security Funds reported surplus respectively of 203 million BGN (0.3% of GDP) and 67 million BGN (0.1% of GDP).

The Government Debt of Bulgaria for 2012 is 14 388 million BGN or 18.5% of GDP.

Indicators	2009	2010	2011	2012
GDP (million BGN)	68322	70511	75308	77582
Government deficit (-)/ surplus (+) (million BGN)	-2961	-2198	-1492	-592
Government deficit (-)/ surplus (+) (% of GDP)	-4.3	-3.1	-2.0	-0.8
Government debt (million BGN)	9992	11453	12291	14388
Government debt (% of GDP)	14.6	16.2	16.3	18.5

The difference between preliminary and final data (31.4 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.

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 provides 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 - as of 30th September of the next year.

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 EU 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.