

**BULGARIA: REPUBLICAN BUDGET AS OF 31.01.2012**

	Program 2012 (Million BGN)	Execution 31.01.2012 (Million BGN)	%
<b>I. REVENUE AND GRANTS</b>	<b>17 029,2</b>	<b>1 377,2</b>	<b>8,1%</b>
<b>Tax revenue</b>	<b>15 388,0</b>	<b>1 199,4</b>	<b>7,8%</b>
Profit tax	1 474,9	68,4	4,6%
Taxes on dividends, liquidation shares and incomes of foreign and local juridical entities	109,4	7,5	6,9%
Income tax	2 236,5	161,6	7,2%
VAT	7 100,0	588,9	8,3%
Excises	4 130,0	338,2	8,2%
Tax on the insurance premium	24,0	2,5	10,3%
Custom duties	120,0	8,7	7,3%
Other taxes	193,2	23,6	12,2%
<b>Nontax revenues</b>	<b>1 600,3</b>	<b>175,8</b>	<b>11,0%</b>
Entrepreneurial and property income	564,9	23,5	4,2%
BNB profit's transfer	180,0	0,0	0,0%
Fees revenue	689,3	69,0	10,0%
Fines, forfeits and penalties	82,4	4,6	5,6%
Other nontax revenues	83,8	78,7	93,9%
<b>Grants</b>	<b>40,9</b>	<b>1,9</b>	<b>4,7%</b>
<b>II. EXPENDITURE AND TRANSFERS</b>	<b>17 690,2</b>	<b>1 119,2</b>	<b>6,3%</b>
<b>EXPENDITURE</b>	<b>7 926,2</b>	<b>752,4</b>	<b>9,5%</b>
Wages and Salaries	2 044,0	152,3	7,4%
Social and health insurance contributions	587,3	44,9	7,6%
Maintenance	2 065,3	128,3	6,2%
Interests:	<b>707,4</b>	<b>235,8</b>	<b>33,3%</b>
external	488,2	188,8	38,7%
domestic	219,2	47,0	21,5%
Social expenditure, scholarships	892,2	105,0	11,8%
Subsidies	526,2	53,4	10,1%
Capital expenditure and net state reserve gain	984,6	32,8	3,3%
Contingency:	119,0		
structural reform and additional fiscal measures	49,0		
natural disasters	70,0		
<b>TRANSFERS (net)</b>	<b>9 764,1</b>	<b>366,8</b>	<b>3,8%</b>
<b>Extended to:</b>	<b>9 881,2</b>	<b>375,1</b>	<b>3,8%</b>
State Universities, Bulgarian Academy of Science, BNTV, BNR and BNA	520,8	42,4	8,1%
Municipalities	2 159,6	193,4	9,0%
Health and Social Insurance Funds	5 534,1	104,8	1,9%
Judiciary	260,0	21,8	8,4%
National Assembly	50,8	2,1	4,1%
Other transfers	1 355,9	10,6	0,8%
<b>Received from:</b>	<b>-117,1</b>	<b>-8,2</b>	<b>7,0%</b>
Municipalities	0,0	-0,2	
Other transfers	-117,1	-8,1	6,9%
o. w.: from National Health Insurance Fund to Ministry of Health	-100,0	0,0	
<b>III. BG CONTRIBUTION TO THE EU BUDGET</b>	<b>895,7</b>	<b>62,0</b>	<b>6,9%</b>
<b>IV. BUDGET BALANCE - deficit(-)/surplus(+) = I-II-III</b>	<b>-1 556,7</b>	<b>195,9</b>	<b>-12,6%</b>
	0,0	0,0	
<b>V. FINANCING</b>	<b>1 556,7</b>	<b>-195,9</b>	<b>-12,6%</b>
<b>External (net)</b>	<b>2 573,8</b>	<b>17,6</b>	<b>0,7%</b>
Loans (net)		17,2	
Repayments from abroad		0,0	
Securities (net)		0,0	
Deposits (net)		0,4	
<b>Domestic (net)</b>	<b>-1 141,8</b>	<b>-214,9</b>	<b>18,8%</b>
Nonbank (net)		0,0	
Bank (net)		-214,9	
<b>Net acquisition and net lending 2/</b>	<b>124,8</b>	<b>1,4</b>	<b>1,1%</b>
o. w.: revenue from privatization	124,8	0,4	0,3%

Note: Source of data - monthly reports of the spending units.

1/The figure under the item "contingency" is based on the law, the execution is reported under the respective expenditure items

2/ Net lending to nonfinancial enterprises and households, net acquisition of shares and other equity and privatization receipts