

**BULGARIA: REPUBLICAN BUDGET AS OF 30.11.2004**

|   | Law<br>2004<br>(Tsnd leva) | Execution<br>30.11.2004<br>(Tsnd leva) | %              |
|---|----------------------------|--|----------------|
| <b>I. REVENUE AND GRANTS</b>  | <b>9 052 543,2</b>         | <b>9 275 981,7</b>                     | <b>102,5%</b>  |
| <b>Tax revenue</b>  | <b>7 485 853,4</b>         | <b>7 667 340,0</b>                     | <b>102,4%</b>  |
| Profit tax  | 850 431,0                  | 818 027,1                              | 96,2%          |
| Tax on dividends and other incomes  | 60 981,0                   | 73 178,1                               | 120,0%         |
| Tax on insurance premium  | 25 047,0                   | 31 689,5                               | 126,5%         |
| Income tax  | 1 108 838,6                | 1 092 942,1                            | 98,6%          |
| VAT   | 3 336 435,3                | 3 528 612,7                            | 105,8%         |
| Excises and fuel duties   | 1 746 998,8                | 1 700 007,2                            | 97,3%          |
| Custom duties   | 204 258,2                  | 261 230,5                              | 127,9%         |
| Other taxes   | 152 863,5                  | 161 652,7                              | 105,7%         |
| <b>Nontax revenues</b>  | <b>1 565 230,2</b>         | <b>1 590 771,5</b>                     | <b>101,6%</b>  |
| Entrepreneurial and property income   | 773 233,2                  | 698 993,7                              | 90,4%          |
| Fees revenue  | 393 576,8                  | 454 361,5                              | 115,4%         |
| Fines, forfeits and penalties   | 178 229,0                  | 154 502,7                              | 86,7%          |
| BNB profit's transfer   | 156 000,0                  | 170 866,5                              |                |
| Other nontax revenues   | 64 191,2                   | 112 047,1                              | 174,6%         |
| <b>Grants</b>   | <b>1 459,6</b>             | <b>17 870,2</b>                        | <b>1224,3%</b> |
| <b>II. EXPENDITURE AND TRANSFERS</b>  | <b>9 289 533,0</b>         | <b>8 019 340,5</b>                     | <b>86,3%</b>   |
| <b>EXPENDITURE</b>  | <b>6 322 478,8</b>         | <b>5 288 252,2</b>                     | <b>83,6%</b>   |
| Wages and Salaries  | 692 399,4                  | 551 614,5                              | 79,7%          |
| Social and health insurance contributions   | 253 066,5                  | 213 699,2                              | 84,4%          |
| Maintenance   | 2 506 170,4                | 2 183 136,2                            | 87,1%          |
| Interests:  | 786 207,9                  | 669 619,1                              | 85,2%          |
| external  | 591 669,2                  | 491 392,0                              | 83,1%          |
| domestic  | 194 538,7                  | 178 227,1                              | 91,6%          |
| Social expenditure, scholarships  | 797 088,4                  | 511 220,8                              | 64,1%          |
| Subsidies   | 506 687,0                  | 555 871,0                              | 109,7%         |
| Capital expenditure, state reserve gain<br>and purchases of agricultural production | 693 359,2                  | 603 091,4                              | 87,0%          |
| Contingency: 1/<br>structural reform  | 87 500,0<br>32 000,0       |  |                |
| natural disasters   | 55 500,0                   |  |                |
| <b>TRANSFERS from/to Republican Budget (net)</b>                                    | <b>2 967 054,2</b>         | <b>2 731 088,3</b>                     | <b>92,0%</b>   |
| <b>Extended to:</b>   | <b>2 976 354,2</b>         | <b>2 722 741,9</b>                     | <b>91,5%</b>   |
| State Universities, Bulgarian Academy of Science, BNTV and BNR                      | 370 535,9                  | 322 972,9                              | 87,2%          |
| Municipalities  | 1 164 165,0                | 1 220 708,3                            | 104,9%         |
| Social Security Funds   | 989 634,5                  | 847 080,8                              | 85,6%          |
| Judiciary   | 152 020,0                  | 140 276,5                              | 92,3%          |
| Other transfers   | 299 998,8                  | 191 703,4                              | 63,9%          |
| <b>Received from:</b>   | <b>-9 300,0</b>            | <b>8 346,4</b>                         | <b>-89,7%</b>  |
| Municipalities  |                            | -908,7                                 |                |
| Other transfers   | -9 300,0                   | 9 255,1                                | -99,5%         |
| <b>III. DEFICIT (-) / SURPLUS (+)</b>   | <b>-236 989,8</b>          | <b>1 256 641,2</b>                     | <b>-530,3%</b> |
|   | 0,0                        | 0,0                                    |                |
| <b>IV. FINANCING</b>  | <b>236 989,8</b>           | <b>-1 256 641,2</b>                    | <b>-530,3%</b> |
| <b>External (net)</b>   | <b>292 970,0</b>           | <b>-636 099,6</b>                      | <b>-217,1%</b> |
| Loans (net)   | 292 970,0                  | -1 118 264,5                           | -381,7%        |
| Repayments from abroad  |                            | 17 018,9                               |                |
| Securities (net)  |                            | 468 678,8                              |                |
| Deposits (net)  |                            | -3 532,8                               |                |
| <b>Domestic (net)</b>   | <b>213 298,8</b>           | <b>-1 606 228,2</b>                    |                |
| Nonbank (net)   |                            | 6 599,8                                |                |
| Bank (net)  |                            | -1 612 828,0                           |                |
| <b>Net acquisition and net lending 2/</b>   | <b>-269 279,0</b>          | <b>985 686,6</b>                       | <b>-366,0%</b> |
| o. w.: revenue from privatization   | 500 000,0                  | 443 958,8                              | 88,8%          |
| receipts from BCC related to bank privatization                                     |                            | 585 711,8                              |                |

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

1/The figure under the line 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