

BULGARIA: REPUBLICAN BUDGET AS OF 31.03.2008

| | Law 2008 (Million BGN) | Execution 31.03.2008 (Million BGN) | % |
|--------------------------------------------------------------------------------------------|------------------------------|------------------------------------------|----------------|
| I. REVENUE AND GRANTS | 18 308,5 | 4 607,5 | 25,2% |
| Tax revenue | 16 741,3 | 4 099,6 | 24,5% |
| Profit tax | 2 128,3 | 844,0 | 39,7% |
| Taxes on dividends, liquidation shares and incomes of foreign and local juridical entities | 133,5 | 38,3 | 28,7% |
| Income tax | 2 150,0 | 419,8 | 19,5% |
| VAT | 8 190,0 | 1 847,1 | 22,6% |
| Excises | 3 797,7 | 854,7 | 22,5% |
| Custom duties | 195,0 | 47,2 | 24,2% |
| Other taxes | 146,8 | 48,3 | 32,9% |
| Nontax revenues | 1 550,4 | 480,0 | 31,0% |
| Entrepreneurial and property income | 602,9 | 151,5 | 25,1% |
| BNB profit's transfer | 200,0 | 0,0 | 0,0% |
| Fees revenue | 598,0 | 252,4 | 42,2% |
| Fines, forfeits and penalties | 81,4 | 25,7 | 31,6% |
| Other nontax revenues | 68,1 | 50,3 | 73,9% |
| Grants | 16,8 | 27,9 | 165,8% |
| II. EXPENDITURE AND TRANSFERS | 16 346,6 | 3 301,9 | 20,2% |
| EXPENDITURE | 10 075,5 | 1 783,7 | 17,7% |
| Wages and Salaries | 2 011,1 | 420,6 | 20,9% |
| Social and health insurance contributions | 621,5 | 130,8 | 21,0% |
| Maintenance | 2 630,9 | 387,9 | 14,7% |
| Interests: | 663,8 | 283,1 | 42,7% |
| external | 505,4 | 225,3 | 44,6% |
| domestic | 158,4 | 57,8 | 36,5% |
| Social expenditure, scholarships | 995,9 | 175,8 | 17,7% |
| Subsidies | 487,9 | 182,9 | 37,5% |
| Capital expenditure and net state reserve gain | 2 175,3 | 202,5 | 9,3% |
| Contingency: | 489,0 | | |
| structural reform | 109,0 | | |
| natural disasters | 80,0 | | |
| fiskal stability | 300,0 | | |
| TRANSFERS from/to Republican Budget (net) | 6 271,1 | 1 518,3 | 24,2% |
| Extended to: | 6 294,5 | 1 517,1 | 24,1% |
| State Universities, Bulgarian Academy of Science, BNTV and BNR | 543,0 | 130,8 | 24,1% |
| Municipalities | 1 906,4 | 647,4 | 34,0% |
| Social Security Fund | 2 956,9 | 643,6 | 21,8% |
| Judiciary | 333,3 | 88,6 | 26,6% |
| National Assembly | 53,0 | 7,4 | 13,9% |
| Other transfers | 501,8 | -0,6 | -0,1% |
| Received from: | -23,4 | 1,1 | -4,9% |
| Municipalities | | -0,9 | |
| Other transfers | -23,4 | 2,0 | -8,6% |
| III. BG CONTRIBUTION TO THE EU BUDGET | 659,9 | 228,9 | 34,7% |
| IV. BUDGET BALANCE - deficit(-)/surplus(+) = I-II-III | 1 302,0 | 1 076,7 | 82,7% |
| | 0,0 | 0,0 | |
| V. FINANCING | -1 302,0 | -1 076,7 | 82,7% |
| External (net) | 507,9 | -535,0 | -105,3% |
| Loans (net) | | -558,1 | |
| Repayments from abroad | | 0,0 | |
| Securities (net) | | 0,0 | |
| Deposits (net) | | 23,1 | |
| Domestic (net) | -2 169,8 | -512,1 | 23,6% |
| Nonbank (net) | | -0,3 | |
| Bank (net) | | -511,7 | |
| Net acquisition and net lending 2/ | 360,0 | -29,7 | -8,3% |
| o. w.: revenue from privatization | 360,0 | -9,4 | -2,6% |

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