



Quarterly budget execution of the Autonomous Communities

The Autonomous Communities recorded a surplus of €14 million in the first quarter of 2012 compared to an €8.09 billion deficit in 2011

- Aragon, Asturias, Balearic Islands, Castilla La Mancha, Castilla-León, Catalonia, La Rioja and the Basque Country closed the first three months with a surplus
- Not taking into account early payments from the State, the Communities adjusted their deficit more than 40% by March

1 June 2012. The Minister of Finance and Public Administrations, Cristóbal Montoro, announced today, the quarterly budget execution of the Autonomous Communities disseminated in national accounting terms for the first time ever, as established in the recently approved Budgetary Stability Act. According to the preliminary figures, in the first quarter of the year the Autonomous Communities recorded a practically balanced budget in national accounting terms, with a surplus of €14 million, in contrast to a deficit of €8.09 billion (0.75% of GDP) in the same period of 2011.

This positive performance clearly states the commitment of all administrations to the Budgetary Stability Act and the targets set, as demonstrated at the last Council of Fiscal and Financial Policy meeting.

Right after taking office the Central Government committed to helping the Autonomous Communities meet the agreed deficit reduction. Figures released today show the positive effect that the early State transfers have had on the Communities' budgets, as in turn was shown in the monthly State budget execution.

Indeed, not taking into account the early payments, the Communities have made real headway with their budgetary consolidation, reducing their deficit by 40% in the first quarter of this year, from €8.09 billion in the first quarter of 2011 to €4.787 billion in 2012.

The early payments to the Communities stood at €4.8 billion in the first quarter due to both the final settlement of the 2010 financing system and some monthly interim payments.

Although the aggregate balance of the Autonomous Communities as a whole is highly positive, it should be pointed out that their performance has not been uniform.

Eight regions closed the first quarter with a surplus in national accounting terms. These are Aragon, Asturias, the Balearic Islands, Castilla La Mancha, Castilla - León, Catalonia, La Rioja and the Basque Country.

Cantabria and the Community of Valencia closed the first quarter with a practically balanced budget, recording a deficit of €3 million and a surplus of €3 million respectively. While Andalusia, the Canary Islands, Extremadura, Galicia, Madrid, Murcia and Navarre recorded a deficit.

Caution is nevertheless required when analysing these figures, as they may be distorted by factors such as the magnitude of the adjustment processes, some of which were only recently approved and had little or no impact in the first quarter, as well as calendar effects of expenditure and revenues.

Net borrowing(-) or net lending(+)

ESA. 95. 2008 Base Cumulated figures at the end of FIRST QUARTER 2012

COMUNIDADES AUTÓNOMAS	En millones de euros			En porcentaje del PIB regional				
	2012	2011	TV	2012	2011	DIF		
Andalucía	-633	-1,319	-52.0	-0.44	144,370	-0.91	145,452	0.47
Aragón	25	-122	-120.5	0.07	33,845	-0.36	34,098	0.43
Asturias	25	-140	-117.9	0.11	23,003	-0.60	23,175	0.71
Illes Balears	152	-392	-138.8	0.57	26,659	-1.46	26,859	2.03
Islas Canarias	-124	-304	-59.2	-0.30	41,422	-0.73	41,733	0.43
Cantabria	-3	-79	-96.2	-0.02	13,191	-0.59	13,290	0.57
Castilla-La Mancha	223	-657	-133.9	0.59	37,696	-1.73	37,979	2.32
Castilla y León	47	-289	-116.3	0.08	57,063	-0.50	57,491	0.59
Cataluña	888	-1,293	-168.7	0.45	198,833	-0.65	200,323	1.09
Extremadura	-40	-147	-72.8	-0.23	17,361	-0.84	17,91	0.61
Galicia	-109	-190	-42.6	-0.9	57,49	-0.3	57,678	0.4
Madrid	-185	-1,266	-85.4	-0.10	188,023	-0.67	189,432	0.57
Región de Murcia	-170	-277	-38.6	-0.61	27,960	-0.98	28,169	0.38
Navarra	-268	-131	104.6	-1.44	18,587	-0.70	18,726	-0.74
La Rioja	21	0	-	0.26	8,110	0.00	8,171	0.26
Comunitat Valenciana	3	-923	-100.3	0.00	102,176	-0.90	102,942	0.90
País Vasco	162	-561	-128.9	0.25	66,080	-0.84	66,575	1.09
Total Comunidades Autónomas	14	-8,090		0.00	1,065,400	-0.75	1,073,383	0.8

Net borrowing(-) or net lending(+) ESA. 95. 2008 Base

Cumulated figures at the end of FIRST QUARTER 2012

DISCOUNTING EARLY TRANSFERS

Comunidad Autónoma	En millones de euros			En porcentaje del PIB Regional				
	2012	2011	TV	2012	2011		Dif	
Andalucía	-863	-1.319	-34,6	-0,60	144.370	-0,91	145.452	0,31
Aragón	-69	-122	-43,4	-0,20	33.845	-0,36	34.098	0,16
Asturias	-53	-140	-62,1	-0,23	23.003	-0,60	23.175	0,37
Baleares	-74	-392	-81,1	-0,28	26.659	-1,46	26.859	1,18
Canarias	-124	-304	-59,2	-0,30	41.422	-0,73	41.733	0,43
Cantabria	-62	-79	-21,5	-0,47	13.191	-0,59	13.290	0,12
Castilla-La Mancha	-105	-657	-84,0	-0,28	37.696	-1,73	37.979	1,45
Castilla y León	-137	-289	-52,6	-0,24	57.063	-0,50	57.491	0,26
Cataluña	-917	-1.293	-29,1	-0,46	198.833	-0,65	200.323	0,19
Extremadura	-95	-147	-35,4	-0,55	17.361	-0,84	17.491	0,29
Galicia	-320	-190	68,4	-0,56	57.249	-0,33	57.678	-0,23
Comunidad de Madrid	-896	-1.266	-29,2	-0,48	188.023	-0,67	189.432	0,19
Región de Murcia	-238	-277	-14,1	-0,85	27.960	-0,98	28.169	0,13
Comunidad Foral de Navarra	-268	-131	104,6	-1,44	18.587	-0,70	18.726	-0,74
La Rioja	-13	0	-	-0,16	8.110	0,00	8.171	-0,16
Comunitat Valenciana	-715	-923	-22,5	-0,70	102.176	-0,90	102.942	0,20
País Vasco	162	-561	-128,9	0,25	66.080	-0,84	66.575	1,09
Total Comunidades Autónomas	-4.787	-8.090	-40,8	-0,45	1.065.400	-0,75	1.073.383	0,3