



Council of Ministers

Authorisation of Public Debt for the Basque Country

4 May 2012. The Council of Ministers has approved an agreement authorising the Autonomous Community of the Basque Country to make one or several public debt issues (bonds and debentures) or to take out long-term loans up to a maximum value of 489.74 million euros, which will be used to meet the funding needs relating to the first part of the stability target for 2012, set at 0.75% of regional GDP in Resolution 8/2012 of the Financial and Fiscal Policy Council meeting of 6 March.

This borrowing transaction is in keeping with the Economic-Financial Rebalancing Plan 2012-2014 agreed with the Autonomous Community and with the Basque Country's Annual Borrowing Programme for 2012.