



Council of Ministers

## Borrowing transactions of various autonomous communities receive authorisation

**9 March 2012.** The Council of Ministers has authorised the borrowing transactions of the Autonomous Communities of Aragon, Principality of Asturias, Canary Islands, Cantabria, Castilla-La Mancha, Extremadura and the region of Valencia, for a total sum of €6,266.37 million, for the following purposes:

- €4,710.11 million to pay off the debts of the Autonomous Communities of Aragon, Principality of Asturias, Canary Islands, Cantabria, Castilla-La Mancha, Extremadura and the Region of Valencia. These authorisations do not result in a net increase in borrowing in these autonomous communities.
- €1,497.38 million to finance the payment in 2012 of the deferred sums of the negative settlement of the financing system for 2008 and 2009, for the autonomous communities of Aragon, Principality of Asturias, Canary Islands, Cantabria, Castilla-La Mancha and the Region of Valencia.
- €58.88 million as the maximum sum permitted to enable the Autonomous Community of the Canary Islands to extend the authorisation of the Council of Ministers Agreement of 8 July 2011.

An amendment has also been made to the Council of Ministers Agreement of 3 February 2012, authorising the borrowing transactions of the Region of Madrid, to bring into immediate effect the authorisation of amortisations corresponding to the second half of 2012.

The total amount granted to each of the Autonomous Communities is as follows:

- Aragon: €425.87 million.
- Principality of Asturias: €325.25 million.
- Canary Islands: €1,092.13 million.
- Cantabria: €172.18 million.
- Castilla-La Mancha: €1,528.72 million.
- Extremadura: €138.44 million.
- Region of Valencia. €2,583.78 million.