



Council of Ministers

Debt authorisations for Cantabria and the Island Government of Gran Canaria

13 July 2012. The Council of Ministers has passed a resolution authorising the autonomous region of Cantabria to formalise a long term loan for a maximum of 96.96 million euros to cover the borrowing requirements of the years before 2011 included in the Annual Debt Programme for this year in the region. This authorisation comes under the Annual Debt Programme for 2012 and can cover only the transactions formalised in this year.

Meanwhile, the Council of Ministers has approved the amount and the destination of the public debt to be issued by Island Government of Gran Canaria, for a total of 48,331,000 euros, suitable for the reserve for investments in the Canary Islands, as established in the Law Modifying the Economic and Fiscal System of the Canary Islands.