



At the Congressional Committee on Budgetary Affairs

Platero states that "Spain will comply and we will return to the path of growth and employment"

- The aim is to continue with the process of public company privatisations already under way, whether it be through the divestment of State holdings or through the incorporation of private initiatives into the management of companies.
- Huge efforts are being made to reduce costs at the Ministry of Finance and Public Administrations. Staff costs will be reduced by €18.5 million.
- The Financial Real Estate and Asset Coordination Committee, chaired by the Minister of Finance and Public Administrations, has been created.

18 April 2012. Pilar Platero, Under-secretary of the Ministry of Finance and Public Administrations, appeared today before the Commission on Budgetary Affairs held in the Spanish Congress, where she asserted that "Spain will comply with the deficit targets and will return to the path of growth and job creation".

"In the 2012 budget, the State will make every effort in fiscal consolidation ever undertaken in Spain's democratic period, with an adjustment of €27.3 billion and a set of austerity measures that are already under way", she stated.

Platero said that, "The heading on staffing costs, to which a total of €632.3 million has been assigned for 2012, will be reduced by €18.5 million (2.8%)".

Only the Ministry of Finance and Public Administrations will therefore have a new structure involving a considerable reduction in the number of senior positions; two Government vice-presidents have been eliminated, as well as four under-secretaries, seven general secretaries and seven director-generals. A total of 13 sub-directorate generals and one division have also been eliminated".

Restructuring and privatisation of state-owned companies

Pilar Platero stated that, "Our objective and the desire of the Government is to continue with the restructuring and privatisation process already under way".

The Under-secretary for the Ministry of Finance and Public Administrations pointed out that "The Ministry promoted a resolution of the Council of Ministers for restructuring and streamlining state-owned companies affecting a total of 80 companies, of which 45 are state-owned companies and the 35 remaining are companies in which the General State Administration holds a minority stake.

Platero explained that, "In relation to state-owned companies - that is, those in which the General State Administration is a major shareholder - 24 societies will be wound-up, 8 will be sold off and the process of winding-up a further 13 will be speeded up". "Of the remaining 35," she explained, "any minority stakes held by the State will be sold-off."

"In relation to privatisation, it will be carried out either through State-holding divestment and privatisation processes or through the incorporation of the private sector into the management of these companies", she said.

Platero pointed out that, "This is the first step in a series of far-reaching decisions on privatisation that will be made in the competent departments to strengthen the effect of the measures already taken".

Actions on real estate and assets

The Under-secretary explained that, "A Financial Real Estate and Asset Coordination Committee has been created, chaired by the ministry of Finance and Public Administrations, Cristóbal Montoro, with the aim of obtaining a detailed map of real estate owned and/or leased by the State with information provided by all ministries".

"Thanks to this", explained the Under-secretary, "an action plan will be designed, aimed at reducing costs, increasing efficiency of real estate management and making public real estate actions compliant with general objectives such as budgetary consolidation and administrative modernisation."

"We must all set an example of budgetary austerity and, thanks to this Committee, we will attempt to efficiently assign resources in the area of real estate management, both through the renegotiation of lease contracts on buildings already occupied and by seeking to optimise the use of state-owned properties", she concluded.