



Modification of the Stability Law to adapt it to the FLA

Montoro announced that yesterday Catalonia asked to join the FLA (Autonomous Region Liquidity Fund), while also calling snap elections

- At the meeting of the Executive Council of the Government of Catalonia it was agreed yesterday to bring forward the elections and to urgently request to join the FLA
- He announced that the Government will accept this request and in the coming days will cover the short-term maturities of Catalonia totalling nearly 500 million euros
- He appealed for coherence from the PSOE and CiU, which govern communities that are urgently calling to join the fund while the parties present a veto in the Senate to block the FLA

26 September 2012. In his appearance in the Senate, the Minister of Finance and Public Administrations, Cristóbal Montoro, defended the partial amendment of the Budgetary Stability Law so that approval can be given to the Autonomous Region Liquidity Fund and together everyone will be able to ensure the public services of the autonomous regions.

Montoro said, "Last night the Ministry of Finance formally received the request from Catalonia to join this mechanism, the FLA, on the same day the Executive Council of the government of this region announced early elections".



"Despite this inconsistency, in the coming days the government will cover the short-term maturities of Catalonia which total almost 500 million euros."

The minister stated that, "The same autonomous regions that have applied to this liquidity fund mechanism, are those that today are vetoing it in this chamber. I am appealing for coherence and that the political forces put the posturing and double speak that is damaging the image of Spain to one side in such a difficult time for funding".

"It does not make sense that the PSOE and CIU are presenting vetoes so that the FLA does not go ahead, while at the same time they want to join it".

"That was also what the PSOE in Andalusia did yesterday, benefiting from the Autonomous Region Liquidity Fund, and then vetoing it in this chamber today."

Montoro said that, "despite this we are working together with all the regional governments because Spain is its autonomous regions, and together we will be able to recover our confidence to return to the path of growth and employment".

"I support this bill, - signalled the minister - and I will defend political coherence. We are not going to get out of this crisis without the commitment of all the political forces to actually open the door of optimism, confidence and hope for our citizens."

Montoro invited all the political groups to "join in this task, to stop these reductionist policies and to join the main project that should be a priority, attending to the public services of all Spanish people in all autonomous regions".

E-MAIL

secretaria.prensa@minhap.es

Page 3 of 3

This information may be used wholly or in part without the need to cite sources

www.minhap.gob.es -    

ALCALÁ, 9
28071 - MADRID
TEL: 91 595 80 71/2
FAX: 91 595 84 66