

Ministers launched a debate on budget

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On Wednesday Ministers of Radičová cabinet launched the official debate on the law of the year - the state budget for next year. However, its discussion has been suspended, coalition negotiations on priorities of individual departments will follow. Of these, the first draft budget has been prepared only for transport infrastructure and education. Funding of the others is not secured in the budget, therefore the political parties will also need to submit proposals for financing them. The following are still on the table - increase in excise taxes on alcohol, introduction of bank taxes or excise tax on wine. According to Ministry of Finance, the key is to respect the consolidation plan, which envisages the reduction of government deficit next year to 3.8% of gross domestic product.

Total expenses of the state budget for next year are currently budgeted at EUR 18.443 billion, which means an annual increase of 8.8%. With total budgeted revenues of EUR 15.27 billion, the government should manage a deficit of EUR 3.172 in the next year, under the proposal by the Ministry of Finance. This would mean a budget deficit reduction by EUR 637.6 million compared to this year's budget.

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