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## **Czech budget deficit for 2009 will be raised to CZK 52 billion**

*Friday, 20 Nov, 2009*

Czech News Agency reported that the Czech state budget deficit for 2009 will be raised by some CZK 14 billion to CZK 52 billion under a bill the Chamber of Deputies passed last week, which President Mr Vaclav Klaus signed into a law.

The government said that the raising of the deficit was necessary in view of the economic crisis. Otherwise the state would lack money to finance pensions, unemployment allowances and interests on the state debt. The original deficit, projected at CZK 38.1 billion last autumn, has been raised to CZK 52.2 billion at the proposal of the government.

The Finance Ministry, nevertheless, expects the 2009 budget's final deficit to reach about CZK 165 billion. Out of the deficit's additional CZK 14 billion, CZK 2.5 billion is to go to pensions, CZK 2 billion to unemployment allowances and CZK 2.56 billion to regions for covering social services. Another CZK 6.9 billion are needed to cover the interests on the state debt.

(Sourced from Czech News Agency)

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