



Budget 2022

**-5213 Eur mil.**  
**-4,9 % of GDP**



SoCBR forecast

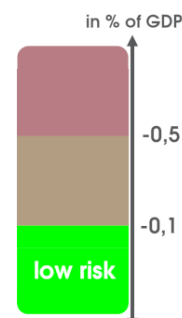
**-4533 Eur mil.**  
**-4,3 % of GDP**



Deviation

**+680 Eur mil.**  
**+0,7 % of GDP**

**+0,7**



expected deviation of the GG balance from the government objective under assumption that the government does not take additional measures

### Secretariat of the Council for Budget Responsibility (SoCBR) estimates General Government Budget (GGB) deficit amounting to EUR 4,5 billion

- **SoCBR has slightly decreased the estimated level of GGB deficit in 2022.** A positive difference compared to the April forecast amounts to EUR 167 million (0.2 % of GDP). **The positive change in the expected deficit level is mainly due to higher tax and non-tax revenues**, primarily corporate income tax and income from the sale of emission allowances influenced by upward adjustment of results for 2021 based on current data. **Under the assumption that the government does not take additional measures, the deficit can reach the amount of EUR 4.533 billion (4.3 % of GDP).**
- **Estimated deviation between the SoCBR's forecast for GGB deficit in 2022 and approved government budget remains positive and amounts to EUR 680 million (0.7 % of GDP), which means that the risk of public deficit rising above the government objective is low.** However, development of public finances is still affected by high uncertainty due to a rapid rise in the price level and the war conflict in Ukraine.
- **Compared to the government's deficit estimate published in the Stability Programme for years 2022 to 2025 is deficit forecasted by the SoCBR lower by EUR 866 million (0.8 % of GDP).** The positive deviation results mainly from the lower expected spending of state budget expenditures.
- **Expenditures for financing of measures approved by the government to support families increased the forecasted deficit by an amount of EUR 277 million (0.3 % of GDP),** of which the cost of one-off measures represents EUR 106 million (0.1 % of GDP).
- **The total fiscal impact of government measures related to the war in Ukraine amounts to EUR 331 mil. (0.3% of GDP).** Based on current information, SoCBR expects reimbursement of expenditures from EU resources amounting to EUR 209 million (0.2 % of GDP).
- **The development of public finances was negatively affected by the ongoing pandemic in the beginning of current year. Expected total budgetary impact of pandemic government measures amounts to a total of EUR 839 million (0.8 % of GDP) and compared to a corresponding budgetary reserve contributes to an increase in the deficit level amounting to EUR 72 million (0.1 % of GDP).**