

WRITTEN QUESTION P-0149/04
by Alexandros Alavanos (GUE/NGL)
to the Commission

Subject: Revenue from denationalisation used to cover current expenditure

The Greek Government holds account number 234 339/0 with the Bank of Greece, into which is paid the revenue obtained from the denationalisation of public enterprises. Finance Ministry documents put before the Hellenic Parliament have revealed that between 2001 and 20 September 2003, € 3.9 billion was drawn from that account to cover current government expenditure.

The Finance Ministry documents refer to specific funds for the Olympic Games, the staff insurance fund of the Greek Telecommunications Organisation (OTE), the Skaramanga shipyards, the Thessaloniki Water Company, the 'Bambakos' organisation, hospitals, and meeting the needs of the Public Company for Transferable Securities (DEKA), etc.

Under the terms of the relevant regulations, can the revenue from denationalisation be used to cover current budget expenditure or only to reduce the public debt? What measures does the Commission propose to take in this matter?