

## **Speech by the President of the Fiscal Council at the 23rd regular meeting of the Committee on Finance of the National Assembly of the Republic of Slovenia on the proposed Ordinance amending the Ordinance on the framework for the preparation of the general government budgets for the 2024–2026 period, 6 November 2024**

The increase of the expenditure ceiling for the pension fund of EUR 100 million in 2024 is not expected to affect the level of general government expenditure. This is in line with the finding of the Fiscal Council's previous assessments that general government expenditure was also projected too high for 2024, allowing for the present, seemingly minor, change. Therefore, the proposed Ordinance amending the Ordinance on the framework for the preparation of the general government budgets for the 2024–2026 period points to the familiar shortcomings of the medium-term budget planning framework, which have been criticised by the Fiscal Council on several occasions.

In the new economic governance framework in the EU, which is based on stable medium-term budget planning, corrections such as the one we see in the proposed amendment of the framework will no longer be possible.