

Greek lawmakers debate new austerity plan

The Greek parliament is debating a new package of measures including further tax increases, spending cuts and the sale of state assets, worth over €28bn in savings over five years, to secure fresh international loans

Spending cuts

€14.3bn

Includes
 €5.11bn
 in social
 benefits,
 €2.19bn
 in public
 sector
 wage bill,
 and
 €2.12bn
 in healthcare
 spending

Additional taxes

€14.1bn

**Fiscal plan
 (2011-15)
 €28.4bn**

Privatisations (2011-15)

€50bn

KEY SALES

• **€5bn (2011)**

Stakes in betting monopoly OPAP, lender Hellenic Postbank, port operators Piraeus Port and Thessaloniki Port, and Thessaloniki Water, among others

• **€10bn (2012)**

Stakes in Athens Water, refiner Hellenic Petroleum, electricity utility PPC, lender ATEbank as well as ports, airports, motorway concessions, state land and mining rights

• **€35bn (2013-15)**

Property sell-offs and further stakes in ports, airports and highways

Greece has already agreed to sell 10% stake in Hellenic Telecom (OTE) to Germany's Deutsche Telekom for €400m



Prime Minister

George Papandreou