

## **General budget formulation timetable**

**January** - The Ministry of Finance issues the budget letter and a timetable to the constitutional institutions, the State Chancellery and the ministries.

**February** - Discussions of the development plans of the area of government between the relevant minister and Prime Minister.

**1. March** - The constitutional institutions, the State Chancellery and the ministries submit four-year organisation-based development plans (with a financial plan) to the Ministry of Finance.

**March** - The Ministry of Finance publishes the spring macroeconomic forecast.

**April** - The Ministry of Finance negotiates with the constitutional institutions, the State Chancellery and the ministries and prepares the draft State Budget Strategy for discussion in the Cabinet.

**May** - After the discussions in the Cabinet the State Budget Strategy is approved by the Government of the Republic.

**June** - The Ministry of Finance issues (on the basis of the State Budget Strategy) the conditions of drafting and submitting budget drafts.

**July** - The constitutional institutions, the State Chancellery and the ministries submit draft budgets for the next budgetary year to the Ministry of Finance.

**August** - Budget negotiations between the Ministry of Finance and the constitutional institutions, the State Chancellery and the ministries. The Ministry of Finance prepares the draft budget for discussion in the Cabinet.

**August** - The Ministry of Finance publishes the summer macroeconomic forecast.

**September** - After the discussions in the Cabinet the draft budget and memorandum is approved by the Government of the Republic and presented to the Riigikogu.

**December** - The Riigikogu adopts the state budget as an act.