UNTIL DEBT DO US PART
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Subnational Debt, Insolvency, and Markets

Editors
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Abbreviations

ARI  average regular income
ARO  anticipated revenue credit operations
BLGF Bureau of Local Government Finance
BPA  Bonneville Power Administration
CGCT General Code of Territorial Entities, Code Général des Collectivités Territoriales
DAF  Fiscal Support Agency, Dirección General de Apoyo Fiscal
DBSA Development Bank of Southern Africa
DCED Department of Community and Economic Development, Pennsylvania
DGCL Direction Générale des Collectivités Locales, General Directorate of Subnational Entities
DGCP General Directorate of Public Accounting, Direction Générale de la Comptabilité Publique
DOF Department of Finance
€  euro
ESF  Emergency Social Fund
EU  European Union
FC  Finance Commission
FEIEF Fund for the Stabilization of the Federal Revenue for the Federal Entities, Fondo de Estabilización de los Ingresos de las Entidades Federativas
FIFA Fédération Internationale de Football Association
FINDETER Subnational Development Financial Entity, Financiera de Desarrollo Territorial, SA
fisc the combination of a government’s fiscal activity, which includes revenues, expenditures, and debts
FONPET National Pension Fund, Fondo Nacional de Pensiones en las Entidades Territoriales
FPE State Participation Fund
FRL Fiscal Responsibility Law, Brazil
FRL fiscal responsibility legislation, India
FUNDEF Financial Fund for Educational Services
GDP gross domestic product
GFI government financial institution
GJMC Greater Johannesburg Metropolitan Council
GNP gross national product
GSDP gross state domestic product
GTS General Transfer System, Sistema General de Participaciones
IBGE Brazilian Institute of Geography and Statistics
ICMS value-added tax on goods, intermunicipal transportation, and communications services
IFI International Financial Institution
IGP-DI General Price Index, Domestic Availability
IMF International Monetary Fund
INFIS Institutes for Territorial Promotion and Development, Institutos de Fomento y Desarrollo Territorial
IPI value-added tax on industrialized products
IRA internal revenue allotment
IRRF income tax withheld at source
ISS service tax
KWK Kloha, Weissert, and Kleine
LGC Local Government Commission, North Carolina
LGU Local Government Unit
LGUGC Local Government Unit Guarantee Corporation
LWUA Local Water Utilities Administration
MAV national railways
MDFO Municipal Development Fund Office
MEC Member of the Executive Council
MFMA Municipal Finance Management Act
MFPC Ministry of Finance and Public Credit, Ministerio de Hacienda y Crédito Público
Abbreviations

MHCP  Ministry of Finance, Ministerio de Hacienda y Credito Público
MOF  Ministry of Finance
MSRB  Municipal Securities Rulemaking Board
MVM  power grid
NCR  net current revenue
NPD  National Planning Department, Departamento Nacional de Planeación
NSSF  National Small Savings Fund
OCIP  Orange County Investment Pool
OECD  Organisation for Economic Co-operation and Development
OTB  Off-Track Betting Corporation
OTP  former monopoly state-owned savings bank privatized in 1995, Hungary
PACER  Public Access to Court Electronic Records
PAF  Incentive Program for the States’ Restructuring and Fiscal Adjustment
PFI  private financial institution
PICA  Pennsylvania Intergovernmental Cooperation Authority
PPP  public-private partnership
PSBR  public sector borrowing requirements
PSUs  public sector undertakings
PUDs  public utility districts
RBI  Reserve Bank of India
RCA  Regional Chambers of Accounts
RCL  net current revenue
RDF  rainy day funds
RLR  real net revenue
S&P  Standard & Poor’s
SEC  U.S. Securities and Exchange Commission
SELIC  Special Settlement and Custody System
SELIC rate  prime interest rate: average charged on daily operations backed by treasury bills and bonds, registered at SELIC
SEMs  public-private partnerships, sociétés d’économie mixte locales
SGP  Central Government Transfers
SNG  subnational government
SOC  Superintendency of Corporations
Abbreviations

SOE  state-owned enterprise
STN  National Treasury Secretariat
TSS  Tax Sharing System
UDC  Urban Development Corporation
UDIC  Urban Development and Investment Corporation
URV  real value unit
USAID  United States Agency for International Development
VAT  value-added tax
WPPSS  Washington Public Power Supply System
WMA  ways and means advances
ZAC  Centers of Urban Development, Zone d’Aménagement Concerté

Note: All dollar amounts are U.S. dollars unless otherwise stated.