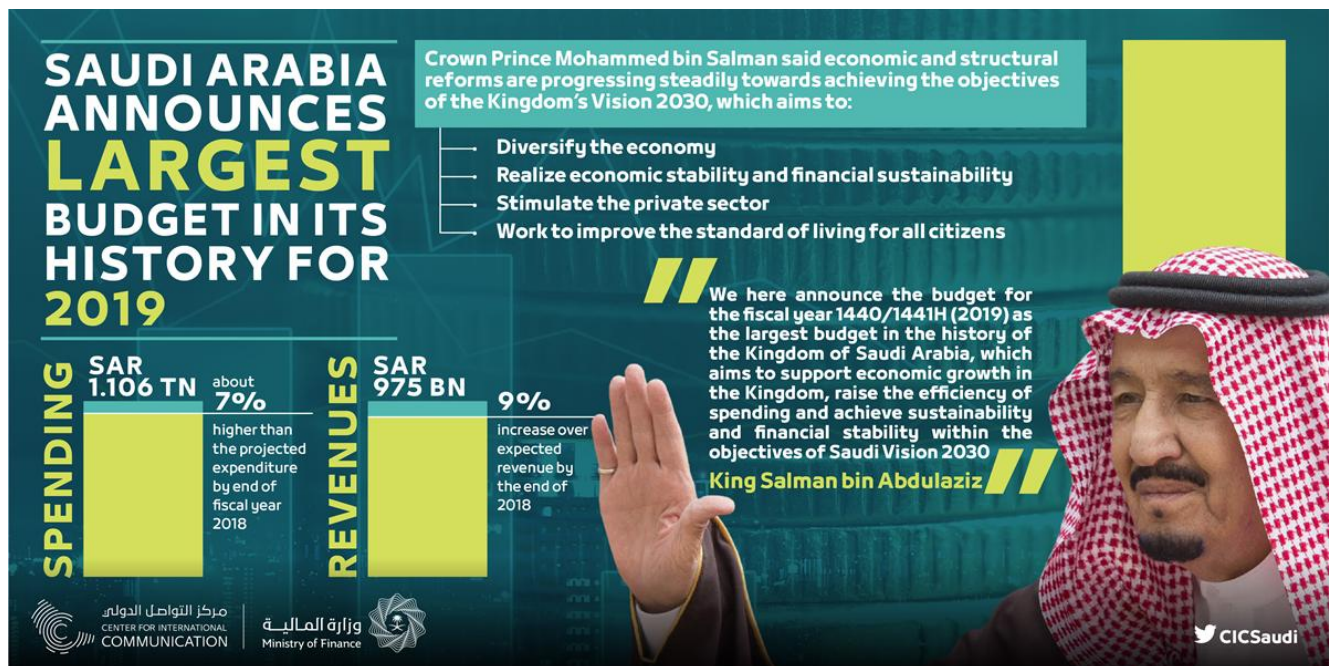


# King Salman approves Saudi Arabia's largest budget in history



Saudi Arabia's Council of Ministers, chaired by King Salman, on Tuesday approved the state budget for the fiscal year 2019, the Center for International Communication said in a statement.

Public spending in this budget is envisaged at SAR 1.106 trillion, approximately 7 percent higher than the projected expenditure by the end of fiscal year 2018.

Revenues come in at SAR 975 billion, up 9 percent over expected revenue by the end of 2018.

***Also Read: King Salman extends monthly allowance payments for military by one year***

"In line with government policy, this budget focuses on providing basic services for citizens and developing government services," the statement said.

Addressing citizens in a speech announcing the budget, the King said, "We here announce the budget for the fiscal year 2019 as the largest budget in the history of the Kingdom of Saudi Arabia, which aims to support economic growth in the Kingdom, raise the efficiency of spending and achieve sustainability and financial stability within the objectives of Saudi Vision 2030."

“We are determined, with God’s help, to move forward along the road of economic reform, controlling fiscal management, promoting transparency, empowering the private sector and ensuring distinguished services are provided to citizens,” King Salman said.

***Also See: King Salman orders new allowances, tax breaks to offset higher cost of living***

He said, “Our first concern is to continue working towards achieving comprehensive development in all regions of the Kingdom and in all fields as well. Your government will continue its efforts to achieve this. We have directed ministers and officials to quickly implement the budget programs and projects.”

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