

RESORTING FINANCIAL CAPITAL THROUGH MUNICIPAL BOND ISSUE ON THE EXAMPLE OF THE ZACHODNIOPOMORSKIE REGION

Summary

The local governments are responsible for socio-economic development and basic needs of local communities. They have local possessions and their financial capital is guaranteed by law. Own revenues and grants are enough only on current activities. Re-actualizing municipal investment they have to resort to returnable sources of funding such as bank credits, loans and municipal bonds.

The article presents the amount of municipal bond issue in the Zachodniopomorskie Region in 2002–2005.