

Rajoy to step down as head of People's Party



Madrid, June 5 (RHC)-- Spain's former prime minister Mariano Rajoy said on Tuesday that he was resigning as leader of the People's Party (PP) after he was ousted from government by a no-confidence vote.

"It's best for me, best for the party and best for Spain," Rajoy told party members, Reuters reports.

The Socialists replaced the PP as the country's leaders on Friday after parliament passed a no-confidence motion against Rajoy over a series of corruption cases.

Rajoy will still function as head of the party until a party congress agrees on his successor.

Twenty-nine people related to the PP, including a former treasurer and other senior members, were convicted in May of offences including falsifying accounts.

The new cabinet will be officially named on Wednesday. The Socialists will be keen to announce a rise in spending after years of austerity under the conservative PP. They are still bound to reduce the public deficit to a Brussels target of 2.2 percent of economic output from 3.1 percent in 2017, Reuters said.

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