

GUIDELINES

EUROPEAN CENTRAL BANK

GUIDELINE OF THE EUROPEAN CENTRAL BANK

of 31 July 2009

on government finance statistics

(recast)

(ECB/2009/20)

(2009/627/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank (hereinafter the Statute of the ESCB), and in particular Article 5.1 and 5.2, Article 12.1 and Article 14.3 thereof,

Having regard to Council Regulation (EC) No 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community ⁽¹⁾,

Having regard to Council Regulation (EC) No 2223/96 of 25 June 1996 on the European System of National and Regional Accounts in the Community ⁽²⁾,

Whereas:

(1) Guideline ECB/2005/5 of 17 February 2005 on the statistical reporting requirements of the European Central Bank and the procedures for exchanging statistical information within the European System of Central Banks in the field of government finance statistics ⁽³⁾ has been amended on several occasions. Since further amendments to this Guideline are now required, it should be recast in the interests of clarity and transparency.

(2) To fulfil its tasks, the European System of Central Banks (ESCB) needs comprehensive, i.e. covering all transactions including those in which general government acts as an agent for European Union institutions, and reliable government finance statistics (GFS) for economic and monetary analysis.

(3) The procedures laid down in this Guideline do not affect the responsibilities and competencies at the level of the Member States and of the Community.

(4) It is necessary to establish efficient procedures for exchanging GFS within the ESCB, to ensure that the ESCB has timely GFS meeting its needs and that there is compatibility between them and the forecasts of the same variables prepared by the national central banks (NCBs), irrespective of whether the statistics are compiled by the NCBs or by the competent national authorities.

(5) Part of the information necessary to meet the ESCB's statistical requirements in the field of GFS is compiled by competent national authorities other than NCBs. Therefore, some of the tasks to be undertaken under this Guideline require cooperation between the ESCB and the competent national authorities. Article 4 of Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank ⁽⁴⁾ obliges the Member States to organise themselves in the field of statistics and fully cooperate with the ESCB in order to ensure the fulfilment of the obligations arising out of Article 5 of the Statute of the ESCB.

⁽¹⁾ OJ L 145, 10.6.2009, p. 1.

⁽²⁾ OJ L 310, 30.11.1996, p. 1.

⁽³⁾ OJ L 109, 29.4.2005, p. 81.

⁽⁴⁾ OJ L 318, 27.11.1998, p. 8.

- (6) The statistical sources based upon Regulation (EC) No 479/2009 and the European System of National and Regional Accounts (hereinafter the ESA 95 ⁽¹⁾) do not satisfy the needs of the ESCB in respect of coverage and timeliness of government debt and deficit-debt adjustment statistics and statistics on transactions between the Member States and the EU budget. Therefore further compilation by the competent national authorities is necessary.
- (7) It is necessary to set up a procedure to carry out technical amendments to the annexes to this Guideline in an effective manner, provided that such amendments neither change the underlying conceptual framework nor affect the reporting burden,
- (a) 'revenue and expenditure statistics', which comprise the statistics contained in Tables 1A, 1B and 1C of Annex I;
- (b) 'deficit-debt adjustment statistics', which comprise the statistics contained in Tables 2A and 2B of Annex I;
- (c) 'debt statistics', which comprise the statistics contained in Tables 3A and 3B of Annex I.
4. The data shall cover the period from 1995 to the year to which the transmission relates (year t-1).

HAS ADOPTED THIS GUIDELINE:

Article 1

Definitions

For the purposes of this Guideline:

1. 'participating Member State' means a Member State which has adopted the euro;
2. 'non-participating Member State' means a Member State which has not adopted the euro.

Article 2

Statistical reporting obligations of the NCBs

1. The NCBs shall report GFS to the European Central Bank (ECB), as specified in Annex I, on a calendar year basis. The data shall comply with the principles and definitions of Regulation (EC) No 479/2009 and of the ESA 95, as further detailed in Annex II.
2. The complete data set shall comprise all categories indicated as being either key or secondary in Annex I under revenue and expenditure statistics, deficit-debt adjustment statistics and debt statistics. Partial data sets shall comprise at least the key categories under revenue and expenditure statistics, deficit-debt adjustment statistics or debt statistics.
3. The NCBs shall report in accordance with the methodological definitions laid down for sectors and subsectors in Section 1 of Annex II to this Guideline and for the following in Section 2 thereof:

5. The data on deficit/surplus, debt, revenue, expenditure and nominal gross domestic product (GDP) shall be accompanied by reasons for revisions when the magnitude of the change to deficit/surplus caused by revisions is at least 0,3 % of GDP or the magnitude of the change to debt, revenue, expenditure or nominal GDP caused by revisions is at least 0,5 % of GDP.

Article 3

Statistical reporting obligations of the ECB

1. On the basis of the data reported by the NCBs, the ECB shall manage the 'GFS database', which will include euro area and EU aggregates. The ECB shall disseminate the GFS database to the NCBs.
2. The NCBs shall flag their statistical information indicating to whom it may be made available. The ECB shall take this flagging into account when it disseminates the GFS database.

Article 4

Timeliness

1. The NCBs shall report complete data sets twice a year, before 15 April and before 15 October.
2. The NCBs shall report on their own initiative partial data sets, between the two reporting dates referred to in paragraph one, when new information becomes available. When reporting a partial data set covering only key categories, the NCBs may also provide estimates of the secondary categories.
3. The ECB shall disseminate the GFS database to the NCBs at least once a month, not later than the next ECB working day after the ECB finalises the data for publication.

⁽¹⁾ Contained in Annex A to Regulation (EC) No 2223/96.

*Article 5***Cooperation with the competent national authorities**

1. Where the sources of some or all of the data described in Article 2 are competent national authorities other than the NCBs, the NCBs shall endeavour to establish with those authorities the appropriate modalities of cooperation to ensure a permanent structure of data transmission to fulfil the standards and requirements of the ESCB, unless the same result is already achieved on the basis of national legislation.

2. When in the course of this cooperation an NCB is unable to comply with the requirements laid down in Articles 2 and 4 because the competent national authority did not provide the NCB with the necessary information, the ECB and the NCB shall discuss with that authority how this information can be made available.

*Article 6***Transmission and coding standards**

The NCBs and the ECB shall use the standards specified in Annex III to transmit and code the data described in Articles 2 and 3. This requirement does not prevent the use of some other means of transmitting statistical information to the ECB as an agreed fallback solution.

*Article 7***Quality**

1. The ECB and NCBs shall monitor and promote the quality of the data reported to the ECB.

2. The Executive Board of the ECB shall report yearly to the Governing Council of the ECB on the quality of the annual GFS.

3. The report shall address, at least, the coverage of the data, the extent to which they comply with the relevant definitions, and the magnitude of revisions.

*Article 8***Simplified amendment procedure**

Taking account of the views of the Statistics Committee, the Executive Board of the ECB shall be entitled to make technical amendments to the annexes to this Guideline, provided that such amendments neither change the underlying conceptual framework nor affect the reporting burden.

*Article 9***Entry into force and repeal of Guideline ECB/2005/5**

1. This Guideline shall enter into force two days following its adoption.

2. Guideline ECB/2005/5 is hereby repealed.

3. References to Guideline ECB/2005/5 shall be construed as references to this Guideline.

*Article 10***Addressees**

This Guideline applies to all Eurosystem central banks.

Done at Frankfurt am Main, 31 July 2009.

For the Governing Council of the ECB

The President of the ECB

Jean-Claude TRICHET

ANNEX I

DATA REPORTING REQUIREMENTS

Key categories are shown in bold, while the other categories are secondary. The categories refer to the general government sector unless stated otherwise. 'Debt of which variable interest rate' means debt in those financial instruments whose coupon payments are not a predetermined percentage of the principal, but depend on a third interest or yield rate or on another indicator.

Revenue and expenditure statistics

Table 1A

Category	No and linear relation
Deficit (-) or surplus (+)	1 = 2 - 5
Total revenue	2 = 3 + 4
Total current revenue	3 = 11
Total capital revenue	4 = 33
Total expenditure	5 = 6 + 7
Total current expenditure	6 = 23
Total capital expenditure	7 = 35
Primary deficit (-) or surplus (+)	8 = 9 + 10
Deficit (-) or surplus (+)	9 = 1
Interest payable	10 = 28
Total current revenue	11 = 12 + 15 + 17 + 20 + 22
Direct taxes	12
of which payable by corporations	13
of which payable by households	14
Indirect taxes	15
of which value added tax (VAT)	16
Social contributions	17
of which employers' actual social contributions	18
of which employees' social contributions	19
Other current revenue	20
of which interest receivable	21
Sales	22
Total current expenditure	23 = 24 + 28 + 29 + 31
Current transfers	24 = 25 + 26 + 27
Social payments	25
Subsidies payable	26

Category	No and linear relation
Other current transfers payable	27
Interest payable	28
Compensation of employees	29
of which wages and salaries	30
Intermediate consumption	31
Gross savings	$32 = 11 - 23$
Total capital revenue	33
of which capital taxes	34
Total capital expenditure	$35 = 36 + 37 + 38$
Investment	36
Other net acquisitions of non-financial assets	37
Capital transfers payable	38
Deficit (-) or surplus (+)	$39 = 1 = 40 + 41 + 42 + 43$
Deficit (-) or surplus (+) of central government	40
Deficit (-) or surplus (+) of state government	41
Deficit (-) or surplus (+) of local government	42
Deficit (-) or surplus (+) of social security funds	43
<i>Memorandum items</i>	
Actual social contributions	44
Social benefits other than social transfers in kind	45

Table 1B

Category	No and linear relation
Payments by Member State to European Union budget	$1 = 2 + 4 + 5 + 7$
Indirect taxes receivable by EU budget	2
of which VAT received by EU budget	3
Current international cooperation payable by government to EU budget	4
Miscellaneous current transfers payable by government to EU budget	5
of which EU fourth own resource	6
Capital transfers payable by government to EU budget	7
EU expenditure in Member State	$8 = 9 + 10 + 11 + 12 + 13$
Subsidies payable by EU budget	9
Current transfers payable by EU budget to government	10

Category	No and linear relation
Current transfers payable by EU budget to non-government units	11
Capital transfers payable by EU budget to government	12
Capital transfers payable by EU budget to non-government units	13
Net receipts from EU budget (net receiver +, net payer -)	14 = 8 - 1
<i>Memorandum item</i>	
Own resources collection costs	15

Table 1C

Category	No and linear relation
Final consumption expenditure	1 = 2 + 3 = 4 + 5 + 6 + 7 + 8 + 9 - 10
Individual consumption expenditure	2
Collective consumption expenditure	3
Compensation of employees	4 = [1A.29] ⁽¹⁾
Intermediate consumption	5 = [1A.31]
Social transfers in kind supplied via market producers	6
Consumption of fixed capital	7
Taxes on production paid minus subsidies received	8
Net operating surplus	9
Sales	10 = [1A.22]
<i>Memorandum item</i>	
Final consumption expenditure at prices of the previous year	11
Deficit (-) or surplus (+)	12 = [1A.1]
Interest payable	13 = [1A.10]
Interest including settlements under swaps and forward rate agreements	14
Excessive deficit procedure deficit (-) or surplus (+)	15 = 12 + 13 - 14
Universal mobile telecommunications system proceeds	16
Debt	17 = [3A.1]
Gross domestic product (GDP) at current prices	18
GDP at prices of the previous year	19
Government investment at prices of the previous year	20

⁽¹⁾ [x.y] refers to the category number y of Table x.

Deficit-debt adjustment statistics

Table 2A

Category	No and linear relation
Deficit (-) or surplus (+)	1 = [1A.1]
Adjustment between financial and non-financial accounts	2 = 1 - 3
Net transactions in financial assets and liabilities	3 = 4 - 15
Transactions in financial assets (consolidated)	4 = 5 + 6 + 7 + 8 + 9 + 13
Transactions in currency and deposits	5
Transactions in securities other than shares — short and long-term securities	6
Transactions in financial derivatives	7
Transactions in loans	8
Transactions in shares and other equity	9
Privatisations	10
Equity injections	11
Other	12
Transactions in other financial assets	13
of which taxes and social contributions accrued but not yet paid	14
Transactions in liabilities (consolidated)	15 = 16 + 17 + 18 + 19 + 20 + 22
Transactions in currency and deposits	16
Transactions in securities other than shares — short-term securities	17
Transactions in securities other than shares — long-term securities	18
Transactions in financial derivatives	19
Transactions in loans	20
of which loans from central bank	21
Transactions in other liabilities	22
Transactions in debt instruments (consolidated) = general government borrowing requirement	23 = 16 + 17 + 18 + 20 23 = 25 + 26 + 27 23 = 2 - 1 + 4 - 19 - 22
Transactions in long-term debt instruments	24
Transactions in debt instruments denominated in national currency	25
Transactions in debt instruments denominated in a participating foreign currency (1)	26
Transactions in debt instruments denominated in a non-participating foreign currency	27

Category	No and linear relation
Other flows	$28 = 29 + 32$
Valuation effects on debt	$29 = 30 + 31$
Foreign exchange holding gains and losses	30
Other valuation effects — face value	31
Other changes in volume of debt	32
Change in debt	$33 = 23 + 28$ $33 = 2 - 1 + 4 - 19 - 22 + 28$

(¹) To be reported for the years before the Member State became a participating Member State.

Table 2B

Category	No and linear relation
Transactions in debt instruments — non-consolidated	$1 = 2 + 3 + 4 + 5 + 6$
Transactions in currency and deposits (liabilities) — non-consolidated	2
Transactions in short-term securities (liabilities) — non-consolidated	3
Transactions in long-term securities (liabilities) — non-consolidated	4
Transactions in loans from central bank	5
Transactions in other loans (liabilities) — non-consolidated	6
Consolidating transactions	$7 = 8 + 9 + 10 + 11$
Consolidating transactions — currency and deposits	$8 = 2 - [2A.16]$
Consolidating transactions — short-term securities	$9 = 3 - [2A.17]$
Consolidating transactions — long-term securities	$10 = 4 - [2A.18]$
Consolidating transactions — loans	$11 = 6 - ([2A.20] - [2A.21])$

Debt statistics

Table 3A

Category	No and linear relation
Debt	$1 = 2 + 3 + 4 + 5 + 6$ $= 7 + 12 = 13 + 14 + 15$ $= 16 + 17 = 19 + 20 + 22$ $= 24 + 25 + 26 + 27$
Debt — currency and deposits (liabilities)	2
Debt — short-term securities (liabilities)	3
Debt — long-term securities (liabilities)	4
Debt — loans from central bank (liabilities)	5
Debt — other loans (liabilities)	6

Category	No and linear relation
Debt held by residents of the Member State	$7 = 8 + 9 + 10 + 11$
Debt held by central bank	8
Debt held by other monetary financial institutions	9
Debt held by other financial institutions	10
Debt held by other residents of the Member State	11
Debt held by non-residents of the Member State	12
Debt denominated in national currency	13
Debt denominated in a participating foreign currency	14
Debt denominated in a non-participating foreign currency	15
Short-term debt	16
Long-term debt	17
of which variable interest rate	18
Debt with residual maturity up to one year	19
Debt with residual maturity over one and up to five years	20
of which variable interest rate	21
Debt with residual maturity over five years	22
of which variable interest rate	23
Central government debt component	$24 = [3B.7] - [3B.15]$
State government debt component	$25 = [3B.9] - [3B.16]$
Local government debt component	$26 = [3B.11] - [3B.17]$
Social security funds debt component	$27 = [3B.13] - [3B.18]$
<i>Memorandum items</i>	
Average residual maturity of debt	28
Debt — zero-coupon bonds	29

Table 3B

Category	No and linear relation
Debt (non-consolidated)	$1 = 7 + 9 + 11 + 13$
Consolidating elements	$2 = 3 + 4 + 5 + 6 = 8 + 10 + 12 + 14$ $= 15 + 16 + 17 + 18$
Consolidating elements — currency and deposits	3
Consolidating elements — short-term securities	4
Consolidating elements — long-term securities	5
Consolidating elements — loans	6

Category	No and linear relation
Debt issued by central government	7
of which held by other government sub-sectors	8
Debt issued by state government	9
of which held by other government sub-sectors	10
Debt issued by local government	11
of which held by other government sub-sectors	12
Debt issued by social security funds	13
of which held by other government sub-sectors	14
<i>Memorandum items</i>	
Holdings by central government of debt issued by units in other government sub-sectors	15
Holdings by state government of debt issued by units in other government sub-sectors	16
Holdings by local government of debt issued by units in other government sub-sectors	17
Holdings by social security funds of debt issued by units in other government sub-sectors	18

ANNEX II

METHODOLOGICAL DEFINITIONS

1. Definition of sectors and subsectors

Sectors and subsectors in the ESA 95

		Public	National private	Foreign controlled
Total economy	S.1			
Non-financial corporations	S.11	S.11001	S.11002	S.11003
Financial corporations	S.12			
Central bank	S.121			
Other monetary financial institutions	S.122	S.12201	S.12202	S.12203
Other financial intermediaries, except insurance corporations and pension funds	S.123	S.12301	S.12302	S.12303
Financial auxiliaries	S.124	S.12401	S.12402	S.12403
Insurance corporations and pension funds	S.125	S.12501	S.12502	S.12503
General government	S.13			
Central government	S.1311			
State government	S.1312			
Local government	S.1313			
Social security funds	S.1314			
Households	S.14			
Non-profit institutions serving households	S.15			
Rest of the world	S.2			
The EU	S.21			
EU Member States	S.211			
The institutions of the EU	S.212			
Third countries and international organisations	S.22			

2. Definition of the categories ⁽¹⁾

Table 1A:

1. Deficit (-) or surplus (+) [1A.1] is equal to net lending (+)/net borrowing (-) (B.9) of S.13.
2. Total revenue [1A.2] is equal to total current revenue [1A.3], plus total capital revenue [1A.4].
3. Total current revenue [1A.3] is equal to total current revenue [1A.11].
4. Total capital revenue [1A.4] is equal to total capital revenue [1A.33].
5. Total expenditure [1A.5] is equal to total current expenditure [1A.6], plus total capital expenditure [1A.7].
6. Total current expenditure [1A.6] is equal to total current expenditure [1A.23].
7. Total capital expenditure [1A.7] is equal to total capital expenditure [1A.35].

⁽¹⁾ [x.y] refers to the category number y of Table x.

8. Primary deficit (-) or surplus (+)[1A.8] is equal to deficit (-) or surplus (+) [1A.9], plus interest payable [1A.10].
9. Deficit (-) or surplus (+) [1A.9] is equal to deficit (-) or surplus (+) [1A.1].
10. Interest payable [1A.10] is equal to interest payable [1A.28].
11. Total current revenue [1A.11] is equal to direct taxes [1A.12], plus indirect taxes [1A.15], plus social contributions [1A.17], plus other current revenue [1A.20], plus sales [1A.22].
12. Direct taxes [1A.12] is equal to current taxes on income, wealth, etc. (D.5) recorded among resources of S.13.
13. Direct taxes of which payable by corporations [1A.13] is equal to current taxes on income, wealth, etc. (D.5) recorded among resources of S.13 and uses of S.11 and S.12.
14. Direct taxes of which payable by households [1A.14] is equal to current taxes on income, wealth, etc. (D.5) recorded among resources of S.13 and uses of S.14.
15. Indirect taxes [1A.15] is equal to taxes on production and imports (D.2) recorded among resources of S.13.
16. Indirect taxes of which value added tax (VAT) [1A.16] is equal to value added type taxes (D.211) recorded among resources of S.13.
17. Social contributions [1A.17] is equal to social contributions (D.61) recorded among resources of S.13.
18. Social contributions of which employers' actual social contributions [1A.18] is equal to employers' actual social contributions (D.6111) recorded among resources of S.13.
19. Social contributions of which employees' social contributions [1A.19] is equal to employees' social contributions (D.6112) recorded among resources of S.13.
20. Other current revenue [1A.20] is equal to property income (D.4), plus non-life insurance claims (D.72), plus current international cooperation (D.74), plus miscellaneous current transfers (D.75) recorded among resources of S.13, except S.13 resources of interest (D.41) that are also uses of S.13, plus receipts of other subsidies on production (D.39) that are uses of S.13.
21. Other current revenue of which interest receivable [1A.21] is equal to interest (D.41) recorded among resources of S.13 and uses of all sectors except S.13.
22. Sales [1A.22] is equal to market output (P.11), plus output for own final use (P.12), plus payments for other non-market output (P.131) recorded among resources of S.13.
23. Total current expenditure [1A.23] is equal to current transfers [1A.24], plus interest payable [1A.28], plus compensation of employees [1A.29], plus intermediate consumption [1A.31].
24. Current transfers [1A.24] is equal to social payments [1A.25], plus subsidies payable [1A.26], plus other current transfers payable [1A.27].
25. Social payments [1A.25] is equal to social benefits other than social transfers in kind (D.62), plus social transfers in kind related to expenditure on products supplied to households via market producers (D.6311 + D.63121 + D.63131) recorded among uses of S.13, plus miscellaneous current transfers (D.75) recorded among uses of S.13 and resources of S.15.
26. Subsidies payable [1A.26] is equal to subsidies (D.3) recorded among the resources of S.13.
27. Other current transfers payable [1A.27] is equal to current taxes on income, wealth, etc. (D.5), plus other taxes on production (D.29), plus property income (D.4) except interest (D.41), plus net non-life insurance premiums (D.71), plus current international cooperation (D.74) recorded among uses of S.13, plus miscellaneous current transfers (D.75) recorded among uses of S.13 and resources of all sectors except S.15.

28. Interest payable [1A.28] is equal to interest (D.41) recorded among uses of S.13 and resources of all sectors except S.13.
29. Compensation of employees [1A.29] is equal to compensation of employees (D.1) recorded among uses of S.13.
30. Compensation of employees of which wages and salaries [1A.30] is equal to wages and salaries (D.11) recorded among uses of S.13.
31. Intermediate consumption [1A.31] is equal to intermediate consumption (P.2) recorded among uses of S.13.
32. Gross savings [1A.32] is equal to total current revenue [1A.11], minus total current expenditure [1A.23].
33. Total capital revenue [1A.33] is equal to capital transfers receivable (D.9) recorded among changes in the liabilities and net worth of S.13, and recorded as a capital transfer payable by all sectors except S.13.
34. Total capital revenue of which capital taxes [1A.34] is equal to capital taxes (D.91) recorded among changes in liabilities and net worth of S.13.
35. Total capital expenditure [1A.35] is equal to investment [1A.36], plus other net acquisitions of non-financial assets [1A.37], plus capital transfers payable [1A.38].
36. Investment [1A.36] is equal to gross fixed capital formation (P.51) recorded among changes in assets of S.13.
37. Other net acquisitions of non-financial assets [1A.37] is equal to changes in inventories (P.52), plus net acquisition of valuables (P.53), plus net acquisition of non-financial non-produced assets (K.2) recorded among changes in assets of S.13.
38. Capital transfers payable [1A.38] is equal to capital transfers payable (D.9) recorded among changes in liabilities and net worth of S.13, and recorded as a capital transfer receivable by all sectors except S.13.
39. Deficit (-) or surplus (+) [1A.39] is equal to deficit (-) or surplus (+) [1A.1] and is equal to deficit (-) or surplus (+) of central government [1A.40], plus deficit (-) or surplus (+) of state government [1A.41], plus deficit (-) or surplus (+) of local government [1A.42], plus deficit (-) or surplus (+) of social security funds [1A.43].
40. Deficit (-) or surplus (+) of central government [1A.40] is equal to net lending (+)/net borrowing (-) (B.9) of S.1311.
41. Deficit (-) or surplus (+) of state government [1A.41] is equal to net lending (+)/net borrowing (-) (B.9) of S.1312.
42. Deficit (-) or surplus (+) of local government [1A.42] is equal to net lending (+)/net borrowing (-) (B.9) of S.1313.
43. Deficit (-) or surplus (+) of social security funds [1A.43] is equal to net lending (+)/net borrowing (-) (B.9) of S.1314.
44. Actual social contributions [1A.44] is equal to actual social contributions (D.611) recorded among resources of S.13.
45. Social benefits other than social transfers in kind [1A.45] is equal to social benefits other than social transfers in kind (D.62) recorded among uses of S.13.

Table 1B:

1. Payments by Member State to EU budget [1B.1] is equal to indirect taxes receivable by EU budget plus current international cooperation (D.74) payable by government to EU budget [1B.4] plus miscellaneous current transfers (D.75) payable by government to EU budget [1B.5] plus capital transfers (D.9) payable by government to EU budget [1B.7].
2. Indirect taxes receivable by EU budget [1B.2] is equal to taxes on production and imports (D.2) recorded among resources of S.212.

3. Indirect taxes receivable by EU budget of which VAT received by EU budget [1B.3] is equal to value added type taxes (D.211) recorded among resources of S.212.
4. Current international cooperation payable by government to EU budget [1B.4] is equal to current international cooperation (D.74) recorded among resources of S.212 and uses of S.13.
5. Miscellaneous current transfers payable by government to EU budget [1B.5] is equal to miscellaneous current transfers (D.75) recorded among resources of S.212 and uses of S.13.
6. Miscellaneous current transfers payable by government to EU budget of which EU fourth own resource [1B.6] is equal to the gross national product (GNP) based fourth own resource (ESA 95 paragraph 4.138) recorded as miscellaneous current transfers (D.75) among resources of S.212 and uses of S.13.
7. Capital transfers payable by government to EU budget [1B.7] is equal to capital transfers payable (D.9) recorded among changes in liabilities and net worth of S.13 and recorded as a capital transfer receivable by S.212.
8. EU expenditure in Member State [1B.8] is equal to subsidies (D.3) payable by EU budget [1B.9], plus other current transfers (D.7) payable by EU budget to government [1B.10], plus other current transfers (D.7) payable by EU budget to non-government units [1B.11], plus capital transfers (D.9) payable by EU budget to government [1B.12], plus capital transfers (D.9) payable by EU budget to non-government units [1B.13].
9. Subsidies payable by EU budget [1B.9] is equal to subsidies (D.3) recorded among the resources of S.212.
10. Current transfers payable by EU budget to government [1B.10] is equal to current international cooperation (D.74), plus miscellaneous current transfers (D.75) recorded among resources of S.13 and uses of S.212.
11. Current transfers payable by EU budget to non-government units [1B.11] is equal to miscellaneous current transfers (D.75) recorded among uses of S.212 and resources of all sectors except S.13.
12. Capital transfers payable by EU budget to government [1B.12] is equal to capital transfers receivable (D.9) recorded among changes in liabilities and net worth of S.13 and among changes in assets of S.212.
13. Capital transfers payable by EU budget to non-government units [1B.13] is equal to capital transfers payable (D.9) recorded among changes in assets of S.212 and changes in liabilities and net worth of all sectors except S.13.
14. Net receipts from EU budget [1B.14] is equal to the net receipts of government from EU budget plus the net receipts of non-government units from EU budget.
15. Own resources collection costs [1B.15] is that part of market output (P.11) recorded among resources of S.13 that is the own resources collection costs paid by EU budget.

Table 1C:

1. Final consumption expenditure [1C.1] is equal to final consumption expenditure (P.3) recorded among uses of S.13.
2. Individual consumption expenditure [1C.2] is equal to individual consumption expenditure (P.31) recorded among uses of S.13.
3. Collective consumption expenditure [1C.3] is equal to collective consumption expenditure (P.32) recorded among uses of S.13.
4. Compensation of employees [1C.4] is equal to [1A.29] ⁽¹⁾.
5. Intermediate consumption [1C.5] is equal to [1A.31].
6. Social transfers in kind supplied via market producers [1C.6] is equal to social transfers in kind related to expenditure on products supplied to households via market producers (D.6311 + D.63121 + D.63131) recorded among uses of S.13.

⁽¹⁾ [x.y] refers to the category number y of Table x.

7. Consumption of fixed capital [1C.7] is equal to consumption of fixed capital (K.1) recorded among changes in liabilities and net worth of S.13.
8. Taxes on production paid minus subsidies received [1C.8] is equal to payments of other taxes on production (D.29) recorded among uses of S.13, minus the receipt of other subsidies on production (D.39) recorded among the uses of S.13.
9. Net operating surplus [1C.9] is equal to operating surplus, net (B.2n) of S.13.
10. Sales [1C.10] is equal to [1A.22].
11. Final consumption expenditure at prices of the previous year [1C.11] is equal to the chain-linked volume of final consumption expenditure (P.3), recorded among uses of S.13, at prices of the previous year.
12. Deficit (-) or surplus (+) [1C.12] is equal to deficit (-) or surplus (+) [1A.1].
13. Interest payable [1C.13] is equal to interest payable [1A.10].
14. Interest including settlements under swaps and forward rate agreements [1C.14] is equal to excessive deficit procedure (EDP) interest (EDP D.41) recorded among uses of S.13 and resources for all sectors except S.13.
15. EDP deficit (-) or surplus (+) [1C.15] is equal to EDP net lending (+)/net borrowing (-) (EDP B.9) of S.13.
16. Universal mobile telecommunications system proceeds [1C.16] is equal to the proceeds coming from the sale of the third generation of mobile phone licences, recorded as a disposal of a non-financial asset according to Eurostat's decision on the allocation of mobile phone licences.
17. Debt [1C.17] is equal to debt as defined in Regulation (EC) No 479/2009.
18. Gross domestic product (GDP) at current prices [1C.18] is equal to GDP (B.1 * g) at market prices.
19. GDP at prices of the previous year [1C.19] is equal to the chain-linked volume of GDP (B.1 * g) at prices of the previous year.
20. Government investment at prices of the previous year [1C.20] is equal to the chain-linked volume of gross fixed capital formation (P.51), recorded among changes in assets of S.13, at constant prices.

Table 2A:

1. Deficit (-) or surplus (+) [2A.1] is equal to [1A.1].
2. Adjustment between financial and non-financial accounts [2A.2] is equal to deficit (-) or surplus (+) [2A.1], minus net transactions in financial assets and liabilities [2A.3].
3. Net transactions in financial assets and liabilities [2A.3] is equal to transactions in the net acquisition of financial assets [2A.4], minus the net incurrence of transactions in liabilities [2A.15].
4. Transactions in financial assets (consolidated) [2A.4] is equal to transactions in currency and deposits (F.2) [2A.5], plus transactions in securities other than shares (F.33) [2A.6], plus transactions in financial derivatives (F.34) [2A.7], plus transactions in loans (F.4) [2A.8], plus transactions in shares and other equity (F.5) [2A.9], plus transactions in other financial assets [2A.13], recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
5. Transactions in currency and deposits (assets) [2A.5] is equal to the net acquisition of currency and deposits (F.2) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.

6. Transactions in securities other than shares — short and long-term securities (assets) [2A.6] is equal to the net acquisition of securities other than shares, excluding financial derivatives (F.33), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
7. Transactions in financial derivatives (assets) [2A.7] is equal to the net payments in respect of financial derivatives (F.34), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
8. Transactions in loans (assets) [2A.8] is equal to new loans (F.4) advanced by government, net of repayments to government, recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
9. Transactions in shares and other equity (assets) [2A.9] is equal to the net acquisition of shares and other equity (F.5) recorded among changes in assets of S.13.
10. Privatisations (net) [2A.10] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11 or S.12 which are carried out in the process of giving up or gaining control (ESA 95 paragraph 2.26) ⁽¹⁾ of the debtor unit by S.13; such transactions might be carried out by S.13 directly with the debtor unit, or with another creditor unit.
11. Equity injections (net) [2A.11] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11 or S.12 which are not carried in the process of giving up or gaining control of the debtor unit by S.13 and are carried out by S.13 directly with the debtor unit.
12. Other [2A.12] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11, S.12 or S.14 which are not carried out in the process of giving up or gaining control of the debtor unit by S.13 and not carried out by S.13 directly with the debtor unit, but with another creditor unit.
13. Transactions in other financial assets [2A.13] is equal to the net acquisition of monetary gold and special drawing rights (F.1) recorded among changes in assets of S.13, plus net acquisition of insurance technical reserves (F.6), plus other accounts receivable (F.7) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
14. Transactions in other financial assets of which taxes and social contributions accrued but not yet paid [2A.14] is equal to that part of other accounts receivable (F.7 assets) relating to the taxes and social contributions recorded in D.2, D.5, D.6 and D.91, less the amounts of taxes actually collected, recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
15. Transactions in liabilities (consolidated) [2A.15] is equal to transactions in currency and deposits (F.2) [2A.16], plus transactions in short-term securities other than shares, excluding financial derivatives (F.331) [2A.17], plus transactions in long-term securities other than shares, excluding financial derivatives (F.332) [2A.18], plus transactions in financial derivatives (F.34) [2A.19], plus transactions in loans (F.4) [2A.20], plus transactions in other liabilities [2A.22], recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
16. Transactions in currency and deposits (liabilities) [2A.16] is equal to the net acquisition of currency and deposits (F.2) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
17. Transactions in securities other than shares — short-term securities (liabilities) [2A.17] is equal to the net acquisition of short-term securities other than shares, excluding financial derivatives (F.331), whose original maturity is one year or less, recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
18. Transactions in securities other than shares — long-term securities (liabilities) [2A.18] is equal to the net acquisition of long-term securities other than shares, excluding financial derivatives (F.332), whose original maturity is over one year, recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.

⁽¹⁾ Leading to the reclassification of the debtor unit from the subsector S.11001 or S.12x01 to the subsector S.11002/3 or S.12x02/3 or vice versa.

19. Transactions in financial derivatives (liabilities) [2A.19] is equal to net receipts in respect of financial derivatives (F.34) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
20. Transactions in loans (liabilities) [2A.20] is equal to new loans (F.4) borrowed, net of repayments of existing loans, recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
21. Transactions in loans of which loans from central bank [2A.21] is equal to transactions in loans (F.4) recorded among changes in liabilities and net worth of S.13 and changes in assets of S.121.
22. Transactions in other liabilities [2A.22] is equal to the net incurrence of liabilities in insurance technical reserves (F.6), plus other accounts payable (F.7) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
23. Transactions in debt instruments (consolidated) [2A.23] is equal to the net incurrence of liabilities in currency and deposits (F.2) [2A.16], plus securities other than shares, excluding derivatives [2A.17 and 2A.18] (F.33), plus loans (F.4) [2A.20]. It is also denominated general government borrowing requirement.
24. Transactions in long-term debt instruments [2A.24] is equal to the net incurrence of liabilities in debt instruments [2A.23] whose original maturity is over one year.
25. Transactions in debt instruments denominated in national currency [2A.25] is equal to the net incurrence of liabilities in debt instruments [2A.23] denominated in the legal tender of the Member State.
26. Transactions in debt instruments denominated in a participating foreign currency [2A.26] is equal to the net incurrence of liabilities in debt instruments [2A.23] denominated in ecus, plus debt instruments denominated in euro prior to the Member State's adoption of the euro, plus debt instruments denominated in the legal tender of a participating Member State prior to it becoming a participating Member State. It excludes national currency [2A.25].
27. Transactions in debt instruments denominated in a non-participating foreign currency [2A.27] is equal to the net incurrence of liabilities in debt instruments [2A.23] not included in [2A.25] or [2A.26].
28. Other flows [2A.28] is equal to valuation effects on debt [2A.29] plus other changes in volume of debt [2A.32].
29. Valuation effects on debt [2A.29] is equal to foreign exchange holding gains and losses [2A.30], plus other valuation effects — face value [2A.31].
30. Foreign exchange holding gains and losses [2A.30] is equal to nominal holding gains/losses (K.11) of debt [3A.1] that changes value when converted into national currency due to changes in currency exchange rates.
31. Other valuation effects — face value [2A.31] is equal to change in debt [2A.33], minus transactions in debt instruments (consolidated) [2A.23], minus foreign exchange holding gains and losses [2A.30], minus other changes in volume of debt [2A.32].
32. Other changes in volume of debt [2A.32] is equal to other volume changes (K.7, K.8, K.10 and K.12) in liabilities classified either as currency and deposits (AF.2), securities other than shares excluding financial derivatives (AF.33), or loans (AF.4), that are not assets of S.13.
33. Change in debt [2A.33] is equal to debt [3A.1] in year t, minus debt [3A.1] in year t-1.

Table 2B:

1. Transactions in debt instruments — non-consolidated [2B.1] is equal to transactions in currency and deposits (liabilities) — non-consolidated [2B.2], plus transactions in short-term securities (liabilities) — non-consolidated [2B.3], plus transactions in long-term securities (liabilities) — non-consolidated [2B.4], plus transactions in loans from central bank [2B.5], plus transactions in other loans (liabilities) — non-consolidated [2B.6].
2. Transactions in currency and deposits (liabilities) — non-consolidated [2B.2] is equal to transactions in currency and deposits (F.2) recorded among changes in liabilities and net worth of S.13.

3. Transactions in short-term securities (liabilities) — non-consolidated [2B.3] is equal to transactions in securities other than shares, excluding financial derivatives (F.33), whose original maturity is one year or less, recorded among changes in liabilities and net worth of S.13.
4. Transactions in long-term securities (liabilities) — non-consolidated [2B.4] is equal to transactions in securities other than shares, excluding financial derivatives (F.33), whose original maturity is over one year, recorded among changes in liabilities and net worth of S.13.
5. Transactions in loans from central bank [2B.5] is equal to transactions in loans (F.4) recorded among changes in liabilities and net worth of S.13 and changes in assets of S.121.
6. Transactions in other loans (liabilities) — non-consolidated [2B.6] is equal to transactions in loans (F.4) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.121.
7. Consolidating transactions [2B.7] is equal to transactions in debt instruments — non-consolidated [2B.1], minus transactions in debt instruments (consolidated) [2A.23].
8. Consolidating transactions — currency and deposits [2B.8] is equal to transactions in currency and deposits (liabilities) — non-consolidated [2B.2], minus consolidated transactions in currency and deposits (liabilities) [2A.16].
9. Consolidating transactions — short-term securities [2B.9] is equal to transactions in short-term securities (liabilities) — non-consolidated [2B.3], minus consolidated transactions in securities other than shares — short-term securities (liabilities) [2A.17].
10. Consolidating transactions — long-term securities [2B.10] is equal to transactions in long-term securities (liabilities) — non-consolidated [2B.4], minus consolidated transactions in securities other than shares — long-term securities (liabilities) [2A.18].
11. Consolidating transactions — loans [2B.11] is equal to transactions in other loans (liabilities) — non-consolidated [2B.6], minus (consolidated transactions in loans (liabilities) [2A.20] minus consolidated transactions in loans of which loans from central bank [2A.21]).

Table 3A:

1. Debt [3A.1] is equal to debt [1C.17].
2. Debt — currency and deposits (liabilities) [3A.2] is equal to that part of debt [3A.1] in the instrument currency and deposits (AF.2).
3. Debt — short-term securities (liabilities) [3A.3] is equal to that part of debt [3A.1] in the instrument securities other than shares, excluding financial derivatives (AF.33), whose original maturity is one year or less.
4. Debt — long-term securities (liabilities) [3A.4] is equal to that part of debt [3A.1] in the instrument securities other than shares, excluding financial derivatives (AF.33), whose original maturity is over one year.
5. Debt — loans from central bank (liabilities) [3A.5] is equal to that part of debt [3A.1] in the instrument loans (AF.4) which is an asset of S.121.
6. Debt — other loans (liabilities) [3A.6] is equal to that part of debt [3A.1] in the instrument loans (AF.4) which is not an asset of S.121.
7. Debt held by residents of the Member State [3A.7] is equal to debt held by central bank [3A.8], plus debt held by other monetary financial institutions [3A.9], plus debt held by other financial institutions [3A.10], plus debt held by other residents of the Member State [3A.11].
8. Debt held by central bank [3A.8] is equal to that part of debt [3A.1] which is an asset of S.121.
9. Debt held by other monetary financial institutions [3A.9] is equal to that part of debt [3A.1] which is an asset of S.122.

10. Debt held by other financial institutions [3A.10] is equal to that part of debt [3A.1] which is an asset of S.123, S.124 or S.125.
11. Debt held by other residents of the Member State [3A.11] is equal to that part of debt [3A.1] which is an asset of S.11, S.14 or S.15.
12. Debt held by non-residents of the Member State [3A.12] is equal to that part of debt [3A.1] which is an asset of S.2.
13. Debt denominated in national currency [3A.13] is equal to that part of debt [3A.1] denominated in the legal tender of the Member State.
14. Debt denominated in a participating foreign currency [3A.14] is equal — prior to the Member State becoming a participating Member State — to that part of debt [3A.1] denominated in the legal tender of one of the participating Member States (except national currency [3A.13]), plus debt denominated in ecus or euro.
15. Debt denominated in a non-participating foreign currency [3A.15] is equal to that part of debt [3A.1] not included in [3A.13] or [3A.14].
16. Short-term debt [3A.16] is equal to that part of debt [3A.1] whose original maturity is one year or less.
17. Long-term debt [3A.17] is equal to that part of debt [3A.1] whose original maturity is over one year.
18. Long-term debt of which variable interest rate [3A.18] is equal to that part of long-term debt [3A.17] whose interest rate is variable.
19. Debt with residual maturity up to one year [3A.19] is equal to that part of debt [3A.1] with residual maturity of one year or less.
20. Debt with residual maturity over one and up to five years [3A.20] is equal to that part of debt [3A.1] with residual maturity over one and up to five years.
21. Debt with residual maturity over one and up to five years of which variable interest rate [3A.21] is equal to that part of debt [3A.1] with residual maturity over one and up to five years [3A.20] whose interest rate is variable.
22. Debt with residual maturity over five years [3A.22] is equal to that part of debt [3A.1] with residual maturity over five years.
23. Debt with residual maturity over five years of which variable interest rate [3A.23] is equal to that part of debt [3A.1] with residual maturity over five years [3A.22] whose interest rate is variable.
24. Central government debt component [3A.24] is equal to the liabilities of S.1311, which are not assets of S.1311, minus the assets of S.1311 that are liabilities of S.13 other than S.1311 [3B.15].
25. State government debt component [3A.25] is equal to the liabilities of S.1312, which are not assets of S.1312, minus the assets of S.1312 that are liabilities of S.13 other than S.1312 [3B.16].
26. Local government debt component [3A.26] is equal to the liabilities of S.1313, which are not assets of S.1313, minus the assets of S.1313 that are liabilities of S.13 other than S.1313 [3B.17].
27. Social security funds debt component [3A.27] is equal to the liabilities of S.1314, which are not assets of S.1314, minus the assets of S.1314 that are liabilities of S.13 other than S.1314 [3B.18].
28. Average residual maturity of debt [3A.28] is equal to the average residual maturity weighted by the amounts outstanding, expressed in years.
29. Debt — zero-coupon bonds [3A.29] is equal to that part of debt [3A.1] in the form of zero-coupon bonds, i.e. bonds without coupon payments, whose interest is based on the difference between the prices at redemption and at issue.

Table 3B:

1. Debt — non-consolidated [3B.1] is equal to the liabilities of S.13, including those that are assets of S.13, in the same instruments as debt [3A.1].
 2. Consolidating elements [3B.2] is equal to the liabilities of S.13 that are simultaneously assets of S.13, in the same instruments as debt [3A.1].
 3. Consolidating elements — currency and deposits [3B.3] is equal to that part of consolidating elements [3B.2] in the instrument currency and deposits (F.2).
 4. Consolidating elements — short-term securities [3B.4] is equal to that part of consolidating elements [3B.2] in the instrument securities other than shares, excluding financial derivatives (F.33), whose original maturity is one year or less.
 5. Consolidating elements — long-term securities [3B.5] is equal to that part of consolidating elements [3B.2] in the instrument securities other than shares, excluding financial derivatives (F.33), whose original maturity is over one year.
 6. Consolidating elements — loans [3B.6] is equal to that part of consolidating elements [3B.2] in the instrument loans (F.4).
 7. Debt issued by central government [3B.7] is equal to the liabilities of S.1311, which are not assets of S.1311, in the same instruments as debt [3A.1].
 8. Debt issued by central government of which held by other government sub-sectors [3B.8] is equal to the liabilities of S.1311 which are assets of S.1312, S.1313 or S.1314, in the same instruments as debt [3A.1].
 9. Debt issued by state government [3B.9] is equal to the liabilities of S.1312, which are not assets of S.1312, in the same instruments as debt [3A.1].
 10. Debt issued by state government of which held by other government sub-sectors [3B.10] is equal to the liabilities of S.1312 which are assets of S.1311, S.1313 or S.1314, in the same instruments as debt [3A.1].
 11. Debt issued by local government [3B.11] is equal to the liabilities of S.1313, which are not assets of S.1313, in the same instruments as debt [3A.1].
 12. Debt issued by local government of which held by other government sub-sectors [3B.12] is equal to the liabilities of S.1313 which are assets of S.1311, S.1312 or S.1314, in the same instruments as debt [3A.1].
 13. Debt issued by social security funds [3B.13] is equal to the liabilities of S.1314, which are not assets of S.1314, in the same instruments as debt [3A.1].
 14. Debt issued by social security funds of which held by other government sub-sectors [3B.14] is equal to the liabilities of S.1314 which are assets of S.1311, S.1312 or S.1313, in the same instruments as debt [3A.1].
 15. Holdings by central government of debt issued by units in other government sub-sectors [3B.15] is equal to the liabilities of S.1312, S.1313 or S.1314 which are assets of S.1311, in the same instruments as debt [3A.1].
 16. Holdings by state government of debt issued by units in other government sub-sectors [3B.16] is equal to the liabilities of S.1311, S.1313 or S.1314 which are assets of S.1312, in the same instruments as debt [3A.1].
 17. Holdings by local government of debt issued by units in other government sub-sectors [3B.17] is equal to the liabilities of S.1311, S.1312 or S.1314 which are assets of S.1313, in the same instruments as debt [3A.1].
 18. Holdings by social security funds of debt issued by units in other government sub-sectors [3B.18] is equal to the liabilities of S.1311, S.1312 or S.1313 which are assets of S.1314, in the same instruments as debt [3A.1].
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ANNEX III

TRANSMISSION AND CODING STANDARDS

For the electronic transmission of the statistical information as described in Articles 2 and 3, the NCBs and the ECB use the EXDI facility. The data files will be coded in the SDMX-EDI (GESMES/TS) message format. Each time series is represented using the ECB_GST1 key family shown below.

ECB_GST1 key family

Number	Name	Description	Code list
1	Frequency	Frequency of the reported time series	CL_FREQ
2	Reference area	Alphanumeric two-character ISO country code of the reporting country or of the aggregate	CL_AREA_EE
3	Adjustment indicator	The dimension indicates whether any kind of adjustments have been applied to the time series, such as seasonal and/or working day adjustments	CL_ADJUSTMENT
4	Use or creditor/asset sector	Sector for which the category is a use/change in assets	CL_SECTOR_ESA
5	Item	Category of the time series	CL_GOVNT_ITEM_ESA
6	Resource or debtor/liability sector	Sector for which the category is a resource/change in liabilities and net worth	CL_SECTOR_ESA
7	Valuation	Valuation method used	CL_GOVNT_VALUATION
8	Series unit	Unit of the reported category and other characteristics	CL_GOVNT_ST_SUFFIX