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GUIDELINE OF THE EUROPEAN CENTRAL BANK

of 25 July 2013

on government finance statistics

(recast)

(ECB/2013/23)

(2014/2/EU)

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Article 1

Definitions

For the purposes of this Guideline:

- (1) ‘euro area Member State’ means a Member State whose currency is the euro;
- (2) ‘government finance statistics (GFS)’ means statistics on revenue, expenditure and deficit/surplus, statistics on deficit-debt adjustment, and statistics on government debt (as set out in Annex I);
- (3) ‘government debt’ has the same meaning as defined in Article 1 of Regulation (EC) No 479/2009;
- (4) ‘first transmission’ means the regular transmission performed by the NCBs before 15 April;
- (5) ‘second transmission’ means the regular transmission performed by the NCBs before 15 October.

Article 2

Statistical reporting obligations of the NCBs

1. The NCBs shall report GFS to the 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 2010, as further detailed in Annex II.
2. 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:
 - (a) ‘revenue, expenditure and deficit/surplus 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) ‘government debt statistics’, which comprise the statistics contained in Tables 3A and 3B of Annex I.
3. The complete data set shall comprise all categories as defined in Annex I (covering revenue, expenditure and deficit/surplus statistics,

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deficit-debt adjustment statistics and government debt statistics). It shall also cover back data from 1995 to the year to which the transmission relates (year t-1).

4. By way of derogation from paragraph 3, the NCBs shall not be required to transmit back data for categories covered by the derogations agreed between the European Commission (Eurostat) and Member States.

5. The transmission of the data specified in Tables 1A-C, 2A-B, 3A-B of Annex I shall start in October 2014.

6. 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 national data. The ECB shall disseminate the GFS database to the ESCB.

2. The NCBs shall flag their national 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, at any other time, when relevant new information becomes available. This data set may contain estimates for categories for which no new information is available.

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.

*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.

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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 standard**

The required statistical information shall be made available to the ECB in a form which meets the requirements laid down in Annex III. This requirement does not prevent the use of some other means of transmitting statistical information to the ECB as an agreed fall-back 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 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. The Executive Board shall inform the Governing Council of any such amendment without undue delay.

*Article 9***Repeal**

1. Guideline ECB/2009/20 is repealed from 1 September 2014.
2. References to the repealed Guideline shall be construed as references to this Guideline and shall be read in accordance with the correlation table set out in Annex IV.

*Article 10***Final provisions**

1. This Guideline is addressed to all Eurosystem central banks.
2. This Guideline shall take effect on 1 September 2014.

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ANNEX I

DATA REPORTING REQUIREMENTS

Revenue, expenditure and deficit/surplus statistics

Table 1A

Category	Number and linear relation
Deficit (–) or surplus (+)	1 = 6 – 21 1 = 2 + 3 + 4 + 5
Central government	2
State government	3
Local government	4
Social security funds	5
Total revenue	6 = 7 + 19
Total current revenue	7 = 8 + 9 + 13 + 16 + 17
Current taxes on income, wealth, etc.	8
Taxes on production and imports	9
Taxes on products	10
<i>of which:</i> value added tax (VAT)	11
Other taxes on production	12
Net social contributions	13
<i>of which:</i> employers' actual social contributions	14
<i>of which:</i> households' actual social contributions	15
Sales	16
Other current revenue	17
<i>of which:</i> interest receivable	18
Total capital revenue	19
<i>of which:</i> capital taxes	20
Total expenditure	21 = 22 + 31
Total current expenditure	22 = 23 + 24 + 26 + 27 + 28 + 29 + 30
Intermediate consumption	23
Compensation of employees	24
<i>of which:</i> wages and salaries	25
Interest payable	26
Subsidies payable	27
Social benefits other than social transfers in kind	28
Social transfers in kind – purchased market production	29

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Category	Number and linear relation
Other current expenditure	30
Total capital expenditure	$31 = 32 + 33 + 34$
Gross fixed capital formation	32
Other net acquisitions of non-financial assets and changes in inventories	33
Capital transfers payable	34
<i>Memorandum items:</i>	
Capital transfers representing taxes and social contributions assessed but unlikely to be collected	35

Table 1B

Category	Number and linear relation
Revenue of the European Union (EU) budget and of the European Development Fund (EDF) from the Member State	$1 = 2 + 3 + 4 + 7$
Taxes on production and imports	2
Current international cooperation	3
Miscellaneous current transfers and EU own resources	4
<i>of which:</i> VAT-based third own resource	5
<i>of which:</i> gross national income-based fourth own resource	6
Capital transfers	7
Expenditure of the EU budget in the Member State	$8 = 9 + 10 + 11 + 12 + 13 + 14$
Subsidies	9
Current transfers to government	10
Current transfers to non-government units	11
Capital transfers to government	12
Capital transfers to non-government units	13
Own resources collection costs	14
Balance of Member State vis-à-vis the EU budget and the EDF (net receiver +, net payer -)	$15 = 8 - 1$

Table 1C

Category	Number and linear relation
Final consumption expenditure	$1 = 2 + 3$ $1 = [1A.23] + [1A.24] + [1A.29]$ $+ 4 + 5 + 6 - [1A.16]$
Individual consumption expenditure	2
Collective consumption expenditure	3

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Category	Number and linear relation
Consumption of fixed capital	4
Taxes on production paid minus subsidies received	5
Net operating surplus	6
<i>Memorandum items:</i>	
Final consumption expenditure at prices of the previous year	7
Gross fixed capital formation at prices of the previous year	8
Gross domestic product (GDP) at current prices	9
GDP at prices of the previous year	10
Current taxes on income, wealth, etc. paid by corporations to government and rest of the world	11
Current taxes on income, wealth, etc. paid by households and non-profit institutions serving households (NPISHs) to government and rest of the world	12

Deficit-debt adjustment statistics

Table 2A

Category	Number and linear relation
Adjustment between financial and non-financial accounts	$1 = [1A.1] - 2$
Net financial transactions (consolidated)	$2 = 3 - 17$
Financial assets (consolidated)	$3 = 4 + 5 + 6 + 7 + 8 + 9 + 13 + 14 + 15$
Monetary gold and special drawing rights (SDRs)	4
Currency and deposits	5
Debt securities	6
Short-term loans	7
Long-term loans	8
Equity and investment fund shares or units	9
Privatisations (net)	10
Equity injections (net)	11
Other	12
Insurance, pension and standardised guarantee schemes	13
Financial derivatives and employee stock options	14
Other accounts receivable	15
<i>of which:</i> taxes and social contributions	16

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Category	Number and linear relation
Liabilities (consolidated)	$17 = 18 + 19 + 20 + 21 + 22 + 23 + 24 + 25 + 26 + 27$
Monetary gold and SDRs	18
Currency and deposits	19
Short-term debt securities	20
Long-term debt securities	21
Short-term loans	22
Long-term loans	23
Equity and investment fund shares or units	24
Insurance, pension and standardised guarantee schemes	25
Financial derivatives and employee stock options	26
Other accounts payable	27
General government borrowing requirement	$28 = 19 + 20 + 21 + 22 + 23$ $28 = 30 + 31 + 32$ $28 = 1 - [1A.1] + 3 - 18 - 24 - 25 - 26 - 27$
<i>of which:</i> long-term	29
Denominated in national currency	30
Denominated in currencies of euro area Member States	31
Denominated in other currencies	32
Other flows in government debt	$33 = 34 + 37$
Revaluation effects	$34 = 35 + 36$
Appreciation and depreciation of foreign- currency debt	35
Other revaluation effects (differences compared to face value)	$36 = 38 - 28 - 35 - 37$
Other changes in volume	37
Change in government debt	$38 = 28 + 33$ $38 = 1 - [1A.1] + 3 - 18 - 24 - 25 - 26 - 27 + 33$ $38 = [3A.1]_{[T]} - [3A.1]_{[T-1]}$
<i>Memorandum items:</i>	
Net incurrence of loans granted by central bank	39

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Table 2B

None.

Government debt statistics

Table 3A

Category	Number and linear relation
Government debt (consolidated)	1 = 2 + 3 + 4 + 5+6 1 = 7 + 12 1 = 13 + 14 + 15 1 = 16 + 17 1 = 19 + 20 + 22
Currency and deposits	2
Short-term debt securities	3
Long-term debt securities	4
Short-term loans	5
Long-term loans	6
Held by residents of the Member State	7 = 8 + 9 + 10 + 11
Central bank	8
Other monetary financial institutions	9
Other financial institutions	10
Other residents	11
Held by non-residents of the Member State	12
Denominated in national currency	13
Denominated in currencies of euro area Member States	14
Denominated in other currencies	15
Short-term debt	16
Long-term debt	17
<i>of which:</i> variable interest rate	18
Residual maturity up to one year	19
Residual maturity over one and up to five years	20
<i>of which:</i> variable interest rate	21
Residual maturity over five years	22
<i>of which:</i> variable interest rate	23
<i>Memorandum items:</i>	
Average residual maturity of debt	24
Government debt – zero-coupon bonds	25
Government debt – loans granted by central bank	26

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Table 3B

Category	Number and linear relation
Government debt (non-consolidated between sub-sectors)	$1 = 7 + 11 + 15 + 19$
Consolidating elements	$2 = 3 + 4 + 5 + 6$ $2 = 8 + 9 + 10 + 12 + 13 + 14 + 16 + 17 + 18 + 20 + 21 + 22$
Currency and deposits	3
Short-term securities	4
Long-term securities	5
Loans	6
Issued by central government (consolidated)	7
held by state government	8
held by local government	9
held by social security funds	10
Issued by state government (consolidated)	11
held by central government	12
held by local government	13
held by social security funds	14
Issued by local government (consolidated)	15
held by central government	16
held by state government	17
held by social security funds	18
Issued by social security funds (consolidated)	19
held by central government	20
held by state government	21
held by local government	22

▼ **M2***ANNEX II***METHODOLOGICAL DEFINITIONS****1. Definition of sectors and subsectors**

Sectors and subsectors in the ESA 2010

Total economy	S.1
Non-financial corporations	S.11
Financial corporations	S.12
Central bank	S.121
Deposit-taking corporations, except the central bank	S.122
Money market funds	S.123
Non-MMF investment funds	S.124
Other financial intermediaries, except insurance corporations and pension funds	S.125
Financial auxiliaries	S.126
Captive financial institutions and money lenders	S.127
Insurance corporations	S.128
Pension funds	S.129
Monetary financial institutions	S.121 + S.122 + S.123
General government	S.13
Central government (excluding social security)	S.1311
State government (excluding social security)	S.1312
Local government (excluding social security)	S.1313
Social security funds	S.1314
Households	S.14
Non-profit institutions serving households	S.15
Rest of the world	S.2
Member States and institutions and bodies of the European Union (EU)	S.21
Member States of the EU	S.211
Institutions and bodies of the EU	S.212
The European Central Bank (ECB)	S.2121
European institutions and bodies, except the ECB	S.2122
Non-member countries and international organisations non-resident in the EU	S.22

▼ **M2****2. Definitions of the categories** ⁽¹⁾ ⁽²⁾*Table 1A*

1. Deficit (–) or surplus (+) [1A.1] is equal to net lending (+)/net borrowing (–) (B.9) of S.13, is equal to total revenue [1A.6] minus total expenditure [1A.21], and is equal to deficit (–) or surplus (+) of central government [1A.2], plus deficit (–) or surplus (+) of state government [1A.3], plus deficit (–) or surplus (+) of local government [1A.4], plus deficit (–) or surplus (+) of social security funds [1A.5].
2. Deficit (–) or surplus (+) of central government [1A.2] is equal to net lending (+)/net borrowing (–) (B.9) of S.1311.
3. Deficit (–) or surplus (+) of state government [1A.3] is equal to net lending (+)/net borrowing (–) (B.9) of S.1312.
4. Deficit (–) or surplus (+) of local government [1A.4] is equal to net lending (+)/net borrowing (–) (B.9) of S.1313.
5. Deficit (–) or surplus (+) of social security funds [1A.5] is equal to net lending (+)/net borrowing (–) (B.9) of S.1314.
6. Total revenue [1A.6] is equal to total current revenue [1A.7], plus total capital revenue [1A.19].
7. Total current revenue [1A.7] is equal to current taxes on income, wealth, etc. [1A.8], plus taxes on production and imports [1A.9], plus net social contributions [1A.13], plus sales [1A.16], plus other current revenue [1A.17].
8. Current taxes on income, wealth, etc. [1A.8] is equal to current taxes on income, wealth, etc. (D.5) recorded among resources of S.13.
9. Taxes on production and imports [1A.9] is equal to taxes on production and imports (D.2) recorded among resources of S.13.
10. Taxes on products [1A.10] is equal to taxes on products (D.21) recorded among resources of S.13.
11. Taxes on production and imports of which value added tax (VAT) [1A.11] is equal to value added type taxes (D.211) recorded among resources of S.13.
12. Other taxes on production [1A.12] is equal to other taxes on production (D.29) recorded among resources of S.13.
13. Net social contributions [1A.13] is equal to net social contributions (D.61) recorded among resources of S.13.
14. Net social contributions of which employers' actual social contributions [1A.14] is equal to employers' actual social contributions (D.611) recorded among resources of S.13.
15. Net social contributions of which households' actual social contributions [1A.15] is equal to households' actual social contributions (D.613) recorded among resources of S.13.

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

⁽²⁾ The term 'categories' refers to the general government sector unless stated otherwise.

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16. Sales [1A.16] is equal to market output (P.11), plus output for own final use (P.12), plus payments for non-market output (P.131) recorded among resources of S.13.
17. Other current revenue [1A.17] is equal to property income (D.4), plus other current transfers (D.7) 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.
18. Other current revenue of which interest receivable [1A.18] is equal to interest (D.41) recorded among resources of S.13 and uses of all sectors except S.13.
19. Total capital revenue [1A.19] 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.
20. Total capital revenue of which capital taxes [1A.20] is equal to capital taxes (D.91) recorded among changes in liabilities and net worth of S.13.
21. Total expenditure [1A.21] is equal to total current expenditure [1A.22], plus total capital expenditure [1A.31].
22. Total current expenditure [1A.22] is equal to intermediate consumption [1A.23], plus compensation of employees [1A.24], plus interest payable [1A.26], plus subsidies payable [1A.27], plus social benefits other than social transfers in kind [1A.28], plus social transfers in kind – purchased market production [1A.29], plus other current expenditure [1A.30].
23. Intermediate consumption [1A.23] is equal to intermediate consumption (P.2) recorded among uses of S.13.
24. Compensation of employees [1A.24] is equal to compensation of employees (D.1) recorded among uses of S.13.
25. Compensation of employees of which wages and salaries [1A.25] is equal to wages and salaries (D.11) recorded among uses of S.13.
26. Interest payable [1A.26] is equal to interest (D.41) recorded among uses of S.13 and resources of all sectors except S.13.
27. Subsidies payable [1A.27] is equal to minus subsidies (-D.3) recorded among resources of S.13.
28. Social benefits other than social transfers in kind [1A.28] is equal to social benefits other than social transfers in kind (D.62) recorded among uses of S.13.
29. Social transfers in kind – purchased market production [1A.29] is equal to social transfers in kind related to market production purchased by general government (D.632) recorded among uses of S.13.
30. Other current expenditure [1A.30] is equal to current taxes on income, wealth, etc. (D.5), plus other taxes on production (D.29), plus property income (D.4) excluding interest (D.41), plus other current transfers (D.7), plus adjustment for the change in pension entitlements (D.8) recorded among uses of S.13.

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31. Total capital expenditure [1A.31] is equal to gross fixed capital formation [1A.32], plus other net acquisitions of non-financial assets and changes in inventories [1A.33], plus capital transfers payable [1A.34].
32. Gross fixed capital formation [1A.32] is equal to gross fixed capital formation (P.51g) recorded among changes in assets of S.13.
33. Other net acquisitions of non-financial assets and changes in inventories [1A.33] is equal to changes in inventories (P.52), plus acquisition less disposal of valuables (P.53), plus acquisition less disposals of non-financial non-produced assets (NP) recorded among changes in assets of S.13.
34. Capital transfers payable [1A.34] 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.
35. Capital transfers representing taxes and social contributions assessed but unlikely to be collected [1A.35] is equal to capital transfers representing taxes and social contributions assessed but unlikely to be collected (D.995) recorded among changes in liabilities and net worth of S.13.

Table 1B

1. Revenue of the European Union (EU) budget and of the European Development Fund (EDF) from the Member State [1B.1] is equal to taxes on production and imports (D.2) receivable by the EU budget [1B.2], plus current international cooperation (D.74) payable by government to the EU budget and the EDF [1B.3], plus miscellaneous current transfers (D.75) and EU own resources (D.76) payable by government to the EU budget [1B.4], plus capital transfers (D.9) payable by government to the EU budget [1B.7].
2. Taxes on production and imports [1B.2] is equal to taxes on production and imports (D.2) recorded among resources of the EU budget.
3. Current international cooperation [1B.3] is equal to current international cooperation (D.74) recorded among resources of the EU budget and of the EDF and uses of S.13.
4. Miscellaneous current transfers and EU own resources [1B.4] is equal to miscellaneous current transfers (D.75) plus value added tax (VAT) and gross national income (GNI)-based EU own resources (D.76) recorded among resources of the EU budget and uses of S.13.
5. Miscellaneous current transfers and EU own resources of which VAT-based third own resource [1B.5] is equal to the VAT-based third own resource (D.761) recorded among resources of the EU budget and uses of S.13.
6. Miscellaneous current transfers and EU own resources of which GNI-based fourth own resource [1B.6] is equal to the GNI-based fourth own resource (D.762) recorded among resources of the EU budget and uses of S.13.

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7. Capital transfers [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 the EU budget.

8. Expenditure of the EU budget in the Member State [1B.8] is equal to subsidies (D.3) payable by the EU budget [1B.9], plus other current transfers (D.7) payable by the EU budget to government [1B.10], plus other current transfers (D.7) payable by the EU budget to non-government units [1B.11], plus capital transfers (D.9) payable by the EU budget to government [1B.12], plus capital transfers (D.9) payable by the EU budget to non-government units [1B.13], plus own resources collection costs [1B.14].

9. Subsidies [1B.9] is equal to subsidies (D.3) recorded among uses of the EU budget.

10. Current transfers 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 the EU budget.

11. Current transfers to non-government units [1B.11] is equal to miscellaneous current transfers (D.75) recorded among uses of the EU budget and resources of all sectors except S.13.

12. Capital transfers to government [1B.12] is equal to capital transfers receivable (D.9) recorded among changes in liabilities and net worth of S.13 and recorded as a capital transfer payable by the EU budget.

13. Capital transfers to non-government units [1B.13] is equal to capital transfers payable (D.9) recorded among changes in liabilities and net worth of all sectors except S.13 and recorded as a capital transfer payable by the EU budget.

14. Own resources collection costs [1B.14] is that part of non-market output (P.13) recorded among resources of S.13 that is the own resources collection costs paid by the EU budget.

15. Balance of Member State vis-à-vis the EU budget and the EDF (net receiver +, net payer -) [1B.15] is equal to expenditure of the EU budget in the Member State [1B.8], minus revenue of the EU budget and of the EDF from the Member State [1B.1].

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.

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4. Consumption of fixed capital [1C.4] is equal to consumption of fixed capital (P.51c) recorded among changes in liabilities and net worth of S.13.
5. Taxes on production paid minus subsidies received [1C.5] 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 uses of S.13.
6. Net operating surplus [1C.6] is equal to operating surplus, net (B.2n) of S.13.
7. Final consumption expenditure at prices of the previous year [1C.7] 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.
8. Gross fixed capital formation at prices of the previous year [1C.8] is equal to the chain-linked volume of gross fixed capital formation (P.51g), recorded among changes in assets of S.13, at prices of the previous year.
9. Gross domestic product (GDP) at current prices [1C.9] is equal to GDP (B.1*g) at market prices.
10. GDP at prices of the previous year [1C.10] is equal to the chain-linked volume of GDP (B.1*g) at prices of the previous year.
11. Current taxes on income, wealth, etc. paid by corporations to government and rest of the world [1C.11] is equal to current taxes on income, wealth, etc. (D.5) recorded among resources of S.13 and S.2 and uses of S.11 and S.12.
12. Current taxes on income, wealth, etc. paid by households and non-profit institutions serving households (NPISHs) to government and rest of the world [1C.12] is equal to current taxes on income, wealth, etc. (D.5) recorded among resources of S.13 and S.2 and uses of S.14 and S.15.

Table 2A

1. Adjustment between financial and non-financial accounts [2A.1] is equal to deficit (–) or surplus (+) [1A.1], minus net transactions in financial assets and liabilities [2A.2].
2. Net transactions in financial assets and liabilities (consolidated) [2A.2] is equal to transactions in the net acquisition of financial assets [2A.3], minus transactions in the net incurrence of liabilities [2A.17].
3. Transactions in financial assets (consolidated) [2A.3] is equal to consolidated transactions in monetary gold and special drawing rights (SDRs) (F.1) [2A.4], plus currency and deposits (F.2) [2A.5], plus transactions in debt securities (F.3) [2A.6], plus transactions in short-term loans (F.41) [2A.7], plus transactions in long-term loans (F.42) [2A.8], plus transactions in equity and investment fund shares or units (F.5) [2A.9], plus transactions in

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- insurance, pension and standardised guarantee schemes (F.6) [2A.13], plus transactions in financial derivatives and employee stock options (F.7) [2A.14], plus transactions in other accounts receivable [2A.15], recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
4. Transactions in monetary gold and SDRs [2A.4] is equal to the net acquisition of monetary gold and SDRs (F.1) 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 [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 debt securities [2A.6] is equal to the net acquisition of debt securities (F.3), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
 7. Transactions in short-term loans [2A.7] is equal to short-term loans (F.41) granted 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.
 8. Transactions in long-term loans [2A.8] is equal to long-term loans (F.42) granted 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 equity and investment fund shares or units [2A.9] is equal to the net acquisition of equity and investment fund shares or units (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
 10. Privatisations (net) [2A.10] is equal to transactions in equity and investment fund shares or units (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 2010 paragraphs 2.36 to 2.39) 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 equity and investment fund shares or units (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 out 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 equity and investment fund shares or units (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13 which are not carried out in the process of giving up or gaining control of the debtor unit by S.13 and are not carried out by S.13 directly with the debtor unit, but with another creditor unit.

▼ M2

13. Transactions in insurance, pension and standardised guarantee schemes [2A.13] is equal to the net acquisition of insurance, pension and standardised guarantee schemes (F.6), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.

14. Transactions in financial derivatives and employee stock options [2A.14] is equal to the net acquisition of financial derivatives and employee stock options (F.7), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.

15. Transactions in other accounts receivable [2A.15] is equal to the net acquisition of other accounts receivable (F.8) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.

16. Transactions in other accounts receivable of which taxes and social contributions [2A.16] is equal to that part of other accounts receivable (F.8 assets) relating to the taxes and social contributions recorded in D.2, D.5, D.61 and D.91, less the amounts of taxes and social contributions actually collected, recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.

17. Transactions in liabilities (consolidated) [2A.17] is equal to consolidated transactions in monetary gold and SDRs (F.1) [2A.18], plus transactions in currency and deposits (F.2) [2A.19], plus transactions in short-term debt securities (F.31) [2A.20], plus transactions in long-term debt securities (F.32) [2A.21], plus transactions in short-term loans (F.41) [2A.22], plus transactions in long-term loans (F.42) [2A.23], plus transactions in equity and investment fund shares or units (F.5) [2A.24], plus transactions in insurance, pension and standardised guarantee schemes (F.6) [2A.25], plus transactions in financial derivatives and employee stock options (F.7) [2A.26], plus transactions in other accounts payable [2A.27], recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.

18. Transactions in monetary gold and SDRs [2A.18] is equal to the net incurrence of monetary gold and SDRs (F.1) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.

19. Transactions in currency and deposits [2A.19] is equal to the net incurrence 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.

20. Transactions in short-term debt securities [2A.20] is equal to the net incurrence of short-term debt securities (F.31), 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.

▼ M2

21. Transactions in long-term debt securities [2A.21] is equal to the net incurrence of long-term debt securities (F.32), 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.
22. Transactions in short-term loans [2A.22] is equal to short-term loans (F.41) borrowed by government, net of repayments of existing short-term loans, recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
23. Transactions in long-term loans [2A.23] is equal to long-term loans (F.42) borrowed by government, net of repayments of existing long-term loans, recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
24. Transactions in equity and investment fund shares or units [2A.24] is equal to the net incurrence of equity and investment fund shares or units (F.5), recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
25. Transactions in insurance, pension and standardised guarantee schemes [2A.25] is equal to the net incurrence of insurance, pension and standardised guarantee schemes (F.6), recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
26. Transactions in financial derivatives and employee stock options [2A.26] is equal to the net incurrence of financial derivatives and employee stock options (F.7) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
27. Transactions in other accounts payable [2A.27] is equal to the net incurrence of other accounts payable (F.8) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
28. General government borrowing requirement [2A.28] is equal to the net incurrence of liabilities in currency and deposits (F.2) [2A.19], plus debt securities (F.3) [2A.20 and 2A.21], plus loans (F.4) [2A.22 and 2A.23] which are not assets of S.13. It is also equal to consolidated transactions in government debt instruments.
29. Transactions in long-term debt instruments [2A.29] is equal to the net incurrence of liabilities in the same debt instruments as general government borrowing requirement [2A.28] whose original maturity is over one year.
30. Transactions in debt instruments denominated in national currency [2A.30] is equal to the net incurrence of liabilities in the same debt instruments as general government borrowing requirement [2A.28] denominated in the legal tender of the Member State.

▼ M2

31. Transactions in debt instruments denominated in currencies of euro area Member States [2A.31] is equal to the net incurrence of liabilities in the same debt instruments as general government borrowing requirement [2A.28] 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 euro area Member State prior to it becoming a euro area Member State.
32. Transactions in debt instruments denominated in other currencies [2A.32] is equal to the net incurrence of liabilities in the same debt instruments as general government borrowing requirement [2A.28] not included in [2A.30] or [2A.31].
33. Other flows in government debt [2A.33] is equal to revaluation effects [2A.34], plus other changes in volume [2A.37].
34. Revaluation effects [2A.34] is equal to appreciation and depreciation of foreign-currency debt [2A.35], plus other revaluation effects (differences compared to face value) [2A.36].
35. Appreciation and depreciation of foreign- currency debt [2A.35] is equal to nominal holding gains and losses (K.7) of government debt [3A.1] that changes value when converted into national currency due to changes in currency exchange rates.
36. Other revaluation effects (differences compared to face value) [2A.36] is equal to change in government debt [2A.38], minus transactions in debt instruments (consolidated) [2A.28], minus appreciation and depreciation of foreign- currency debt [2A.35], minus other changes in volume [2A.37].
37. Other changes in volume [2A.37] is equal to other volume changes (K.1, K.2, K.3, K.4, K.5 and K.6) in the same debt instruments as general government borrowing requirement.
38. Change in government debt [2A.38] is equal to government debt [3A.1] in year t, minus government debt [3A.1] in year t-1.
39. Net incurrence of loans granted by central bank [2A.39] 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.

Table 2B

None.

Table 3A

1. Government debt (consolidated) [3A.1] is equal to debt as defined in Regulation (EC) No 479/2009. It is also equal to the consolidated liabilities of S.13 in currency and deposits (AF.2) [3A.2], plus short-term debt securities (AF.31) [3A.3], plus long-term debt securities (AF.32) [3A.4], plus short-term loans (AF.41) [3A.5], plus long-term loans (AF.42) [3A.6].
2. Debt – currency and deposits [3A.2] is equal to that part of government debt [3A.1] in the instrument currency and deposits (AF.2).
3. Debt – short-term debt securities [3A.3] is equal to that part of government debt [3A.1] in the instrument debt securities whose original maturity is one year or less (AF.31).
4. Debt – long-term debt securities [3A.4] is equal to that part of government debt [3A.1] in the instrument debt securities whose original maturity is over one year (AF.32).

▼ M2

5. Debt – short-term loans [3A.5] is equal to that part of government debt [3A.1] in the instrument loans whose original maturity is one year or less (AF.41).
6. Debt – long-term loans [3A.6] is equal to that part of government debt [3A.1] in the instrument loans whose original maturity is over one year (AF.42).
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 government 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 government debt [3A.1] which is an asset of S.122 or S.123.
10. Debt held by other financial institutions [3A.10] is equal to that part of government debt [3A.1] which is an asset of S.124, S.125, S.126, S.127, S.128 or S.129.
11. Debt held by other residents [3A.11] is equal to that part of government 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 government debt [3A.1] which is an asset of S.2.
13. Debt denominated in national currency [3A.13] is equal to that part of government debt [3A.1] denominated in the legal tender of the Member State.
14. Debt denominated in currencies of euro area Member States [3A.14] is equal – prior to the Member State becoming a euro area Member State – to that part of government debt [3A.1] denominated in the legal tender of one of the euro area Member States (except national currency [3A.13]), plus debt denominated in ecus or euro.
15. Debt denominated in other currencies [3A.15] is equal to that part of government debt [3A.1] not included in [3A.13] or [3A.14].
16. Short-term debt [3A.16] is equal to that part of government debt [3A.1] whose original maturity is one year or less.
17. Long-term debt [3A.17] is equal to that part of government 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 government debt [3A.1] with residual maturity of one year or less.

▼ M2

20. Debt with residual maturity over one and up to five years [3A.20] is equal to that part of government 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 government 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 government 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 government debt [3A.1] with residual maturity over five years [3A.22] whose interest rate is variable.
24. Average residual maturity of debt [3A.24] is equal to the average residual maturity weighted by the amounts outstanding, expressed in years.
25. Government debt – zero-coupon bonds [3A.25] is equal to that part of government 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.
26. Government debt – loans granted by central bank [3A.26] is equal to that part of government debt [3A.1] in the instrument loans (AF.4) which is an asset of S.121.

Table 3B

1. Government debt (non-consolidated between sub-sectors) [3B.1] is equal to the non-consolidated liabilities of S.13, excluding (a) the liabilities of S.1311 that are simultaneously assets of S.1311; (b) the liabilities of S.1312 that are simultaneously assets of S.1312; (c) the liabilities of S.1313 that are simultaneously assets of S.1313; and (d) the liabilities of S.1314 that are simultaneously assets of S.1314, in the same instruments as government debt [3A.1].
2. Consolidating elements [3B.2] is equal to the liabilities of S.13 that are simultaneously assets of S.13 excluding (a) the liabilities of S.1311 that are simultaneously assets of S.1311, (b) the liabilities of S.1312 that are simultaneously assets of S.1312, (c) the liabilities of S.1313 that are simultaneously assets of S.1313 and (d) the liabilities of S.1314 that are simultaneously assets of S.1314, in currency and deposits [3B.3], plus short-term debt securities [3B.4], plus long-term debt securities [3B.5], plus loans [3B.6].
3. Consolidating elements in 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 in short-term debt securities [3B.4] is equal to that part of consolidating elements [3B.2] in the instrument debt securities whose original maturity is one year or less (F.31).

▼ M2

5. Consolidating elements in long-term debt securities [3B.5] is equal to that part of consolidating elements [3B.2] in the instrument debt securities whose original maturity is over one year (F.32).
6. Consolidating elements in 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 (consolidated) [3B.7] is equal to the liabilities of S.1311, which are not assets of S.1311, in the same instruments as government debt [3A.1].
8. Debt issued by central government and held by state government [3B.8] is equal to the liabilities of S.1311 which are assets of S.1312, in the same instruments as government debt [3A.1].
9. Debt issued by central government and held by local government [3B.9] is equal to the liabilities of S.1311 which are assets of S.1313, in the same instruments as government debt [3A.1].
10. Debt issued by central government and held by social security funds [3B.10] is equal to the liabilities of S.1311 which are assets of S.1314, in the same instruments as government debt [3A.1].
11. Debt issued by state government (consolidated) [3B.11] is equal to the liabilities of S.1312, which are not assets of S.1312, in the same instruments as government debt [3A.1].
12. Debt issued by state government and held by central government [3B.12] is equal to the liabilities of S.1312 which are assets of S.1311, in the same instruments as government debt [3A.1].
13. Debt issued by state government and held by local government [3B.13] is equal to the liabilities of S.1312 which are assets of S.1313, in the same instruments as government debt [3A.1].
14. Debt issued by state government and held by social security funds [3B.14] is equal to the liabilities of S.1312 which are assets of S.1314, in the same instruments as government debt [3A.1].
15. Debt issued by local government (consolidated) [3B.15] is equal to the liabilities of S.1313, which are not assets of S.1313, in the same instruments as government debt [3A.1].
16. Debt issued by local government and held by central government [3B.16] is equal to the liabilities of S.1313 which are assets of S.1311, in the same instruments as government debt [3A.1].

▼ M2

17. Debt issued by local government and held by state government [3B.17] is equal to the liabilities of S.1313 which are assets of S.1312, in the same instruments as government debt [3A.1].
18. Debt issued by local government and held by social security funds [3B.18] is equal to the liabilities of S.1313 which are assets of S.1314, in the same instruments as government debt [3A.1].
19. Debt issued by social security funds (consolidated) [3B.19] is equal to the liabilities of S.1314, which are not assets of S.1314, in the same instruments as government debt [3A.1].
20. Debt issued by social security funds and held by central government [3B.20] is equal to the liabilities of S.1314 which are assets of S.1311, in the same instruments as government debt [3A.1].
21. Debt issued by social security funds and held by state government [3B.21] is equal to the liabilities of S.1314 which are assets of S.1312, in the same instruments as government debt [3A.1].
22. Debt issued by social security funds and held by local government [3B.22] is equal to the liabilities of S.1314 which are assets of S.1313, in the same instruments as government debt [3A.1].

*ANNEX III***TRANSMISSION OF DATA TO THE EUROPEAN CENTRAL BANK**

The national central banks (NCBs) use the facilities provided by the European System of Central Banks (ESCB) which relies on the ESCB IT infrastructure for the electronic transmission of the statistical information required by the European Central Bank (ECB). The exchanges of data within the ESCB shall be based on the Statistical Data and Metadata eXchange format. This requirement does not prevent the use of some other means of transmitting statistical information to the ECB as an agreed fall-back solution.

NCBs observe the recommendations listed below in order to ensure that data transmission functions satisfactorily.

- Completeness: NCBs report all required series keys. Reporting no series keys or non-listed series keys will be considered as incomplete reporting. Should an observation be missing, the omission is recorded using the corresponding observation status flag.
- Accounting identities and sign convention of the data: the validation rules must be implemented by the NCBs before the data are transmitted to the ECB.

Where revisions are made to only a subset of series keys, the validation rules are applied to the whole report.

*ANNEX IV***CORRELATION TABLE**

Guideline ECB/2009/20	This Guideline
Article 1	Article 1
Article 2(1)	Article 2(1)
Article 2(2)	Article 2(3)
Article 2(3)	Article 2(2)
Article 2(4)	Article 2(5)
Article 2(5)	Article 2(6)
Articles 3-8	Articles 3-8
Article 9(1)	Article 10(2)
Article 9(2)	Article 9(1)
Article 9(3)	Article 9(2)
Article 10	Article 10(1)
—	Article 10(3)
Annexes I-III	Annexes I-III