

GUIDELINES

GUIDELINE OF THE EUROPEAN CENTRAL BANK
of 3 June 2014
amending Guideline ECB/2013/23 on government finance statistics
(ECB/2014/21)
(2014/647/EU)

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 5.1 and 5.2, and Articles 12.1 and 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 Regulation (EU) No 549/2013 of the European Parliament and of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union ⁽²⁾,

Whereas:

Guideline ECB/2013/23 ⁽³⁾ needs to be amended to reflect the amendment, by Commission Regulation (EU) No 220/2014 ⁽⁴⁾, of Regulation (EC) No 479/2009 as regards references to the European system of national and regional accounts in the Union,

HAS ADOPTED THIS GUIDELINE:

Article 1

Amendment

Annexes I and II to Guideline ECB/2013/23 are replaced in accordance with the Annex to this Guideline.

Article 2

Taking effect

1. This Guideline shall take effect on the date of its notification to the national central banks of the Member States whose currency is the euro.
2. The Eurosystem central banks shall comply with this Guideline from 1 September 2014.

⁽¹⁾ OJ L 145, 10.6.2009, p. 1.

⁽²⁾ OJ L 174, 26.6.2013, p. 1.

⁽³⁾ Guideline ECB/2013/23 of 25 July 2013 on government finance statistics (OJ L 2, 7.1.2014, p. 12).

⁽⁴⁾ Commission Regulation (EU) No 220/2014 of 7 March 2014 amending Council Regulation (EC) No 479/2009 as regards references to the European system of national and regional accounts in the European Union (OJ L 69, 8.3.2014, p. 101).

*Article 3***Addressees**

This Guideline is addressed to all Eurosystem central banks.

Done at Frankfurt am Main, 3 June 2014.

For the Executive Board of the ECB

The President of the ECB

Mario DRAGHI

ANNEX

1. Annex I to Guideline ECB/2013/23 is replaced by the following:

'ANNEX I

DATA REPORTING REQUIREMENTS

Revenue, expenditure and deficit/surplus statistics

Table 1A

Category	Number and linear relation
Deficit (-) or surplus (+)	1 = 7 - 22 1 = 3 + 4 + 5 + 6
<i>of which</i> : primary deficit (-) or surplus (+)	2 = 1 + 28
Central government	3
State government	4
Local government	5
Social security funds	6
Total revenue	7 = 8 + 20
Total current revenue	8 = 9 + 12 + 14 + 17 + 19
Direct taxes	9
<i>of which</i> : payable by corporations	10
<i>of which</i> : payable by households	11
Indirect taxes	12
<i>of which</i> : value added tax (VAT)	13
Net social contributions	14
<i>of which</i> : employers' actual social contributions	15
<i>of which</i> : households' actual social contributions	16
Other current revenue	17
<i>of which</i> : interest receivable	18
Sales	19
Total capital revenue	20
<i>of which</i> : capital taxes	21
Total expenditure	22 = 23 + 32
Total current expenditure	23 = 24 + 28 + 29 + 31
Current transfers	24 = 25 + 26 + 27
Social payments	25
Subsidies payable	26

Category	Number and linear relation
Other current expenditure	27
Interest payable	28
Compensation of employees	29
<i>of which: wages and salaries</i>	30
Intermediate consumption	31
Total capital expenditure	32 = 33 + 34 + 35
Investment	33
Other net acquisitions of non-financial assets and changes in inventories	34
Capital transfers payable	35
<i>Memorandum items:</i>	
Gross savings	36 = 8 – 23
Universal mobile telecommunications system sale proceeds	37
Actual social contributions	38 = 15 + 16
Social benefits other than social transfers in kind	39

Table 1B

Category	Number and linear relation
Revenue of the European Union (EU) budget from the Member State	1 = 2 + 3 + 4 + 7
Indirect taxes	2
Current international cooperation	3
Miscellaneous current transfers and EU own resources	4
<i>of which: VAT-based third own resource</i>	5
<i>of which: gross national income-based fourth own resource</i>	6
Capital transfers	7
Expenditure of the EU budget in the Member State	8 = 9 + 10 + 11 + 12 + 13
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
Balance of Member State vis-à-vis the EU budget (net receiver +, net payer –)	14 = 8 – 1
<i>Memorandum item:</i>	
Own resources collection costs	15

Table 1C

Category	Number and linear relation
Final consumption expenditure	$1 = 2 + 3$ $1 = 1A.29 + 1A.31 + 4 + 5 + 6 + 7$ $- 1A.19$
Individual consumption expenditure	2
Collective consumption expenditure	3
Social transfers in kind — purchased market production	4
Consumption of fixed capital	5
Taxes on production paid minus subsidies received	6
Net operating surplus	7
<i>Memorandum items:</i>	
Final consumption expenditure at prices of the previous year	8
Government investment at prices of the previous year	9
Gross domestic product (GDP) at current prices	10
GDP at prices of the previous year	11

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)	$2 = 3 - 15$
Financial assets (consolidated)	$3 = 4 + 5 + 6 + 7 + 11 + 12 + 13$
Currency and deposits	4
Debt securities	5
Loans	6
Equity and investment fund shares or units	7
Privatisations (net)	8
Equity injections (net)	9
Other	10
Insurance, pension and standardised guarantee schemes	11
Financial derivatives and employee stock options	12

Category	Number and linear relation
Other financial assets	13
<i>of which:</i> taxes and social contributions accrued but not yet paid	14
Liabilities (consolidated)	$15 = 16 + 17 + 18 + 19 + 21 + 22 + 23$
Currency and deposits	16
Short-term debt securities	17
Long-term debt securities	18
Loans	19
<i>of which:</i> loans from central bank	20
Insurance, pension and standardised guarantee schemes	21
Financial derivatives and employee stock options	22
Other liabilities	23
General government borrowing requirement	$24 = 16 + 17 + 18 + 19$ $24 = 26 + 27 + 28$ $24 = 1 - [1A.1] + 3 - 21 - 22 - 23$
<i>of which:</i> long-term	25
Denominated in national currency	26
Denominated in currencies of euro area Member States	27
Denominated in other currencies	28
Other flows	$29 = 30 + 33$
Revaluation effects on debt	$30 = 31 + 32$
Foreign exchange holding gains and losses	31
Other revaluation effects — face value	$32 = 34 - 24 - 31 - 33$
Other changes in volume of debt	33
Change in government debt	$34 = 24 + 29$ $34 = 1 - [1A.1] + 3 - 21 - 22 - 23 + 29$ $34 = [3A.1]_{[T]} - [3A.1]_{[T-1]}$

Table 2B

Category	Number and linear relation
Transactions in government debt instruments (non-consolidated)	$1 = 2 + 3 + 4 + 5 + 6$
Currency and deposits	2
Short-term debt securities	3
Long-term debt securities	4
Loans from central bank	5

Category	Number and linear relation
Other loans	6
Consolidating transactions	$7 = 8 + 9 + 10 + 11$
Currency and deposits	$8 = 2 - [2A.16]$
Short-term debt securities	$9 = 3 - [2A.17]$
Long-term debt securities	$10 = 4 - [2A.18]$
Loans	$11 = 6 - ([2A.19] - [2A.20])$

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
Loans from central bank	5
Other 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

Category	Number and linear relation
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

Table 3B

Category	Number and linear relation
Government debt (non-consolidated between sub-sectors)	1 = 7 + 9 + 11 + 13
Consolidating elements	2 = 3 + 4 + 5 + 6 2 = 8 + 10 + 12 + 14 2 = 15 + 16 + 17 + 18
Currency and deposits	3
Short-term securities	4
Long-term securities	5
Loans	6
Issued by central government (consolidated)	7
<i>of which:</i> held by other government sub-sectors	8
Issued by state government (consolidated)	9
<i>of which:</i> held by other government sub-sectors	10
Issued by local government (consolidated)	11
<i>of which:</i> held by other government sub-sectors	12
Issued by social security funds (consolidated)	13
<i>of which:</i> held by other government sub-sectors	14
<i>Memorandum items:</i>	
Holdings by central government of debt issued by other government sub-sectors	15
Holdings by state government of debt issued by other government sub-sectors	16
Holdings by local government of debt issued by other government sub-sectors	17
Holdings by social security funds of debt issued by other government sub-sectors	18'

2. Annex II to Guideline ECB/2013/23 is replaced by the following:

'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

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.7] minus total expenditure [1A.22], and is equal to deficit (–) or surplus (+) of central government [1A.3], plus deficit (–) or surplus (+) of state government [1A.4], plus deficit (–) or surplus (+) of local government [1A.5], plus deficit (–) or surplus (+) of social security funds [1A.6].
2. Primary deficit (–) or surplus (+) [1A.2] is equal to deficit (–) or surplus (+) [1A.1], plus interest payable [1A.28].
3. Deficit (–) or surplus (+) of central government [1A.3] is equal to net lending (+)/net borrowing (–) (B.9) of S.1311.
4. Deficit (–) or surplus (+) of state government [1A.4] is equal to net lending (+)/net borrowing (–) (B.9) of S.1312.
5. Deficit (–) or surplus (+) of local government [1A.5] is equal to net lending (+)/net borrowing (–) (B.9) of S.1313.
6. Deficit (–) or surplus (+) of social security funds [1A.6] is equal to net lending (+)/net borrowing (–) (B.9) of S.1314.
7. Total revenue [1A.7] is equal to total current revenue [1A.8], plus total capital revenue [1A.20].
8. Total current revenue [1A.8] is equal to direct taxes [1A.9], plus indirect taxes [1A.12], plus net social contributions [1A.14], plus other current revenue [1A.17], plus sales [1A.19].
9. Direct taxes [1A.9] is equal to current taxes on income, wealth, etc. (D.5) recorded among resources of S.13.
10. Direct taxes of which payable by corporations [1A.10] 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.
11. Direct taxes of which payable by households [1A.11] is equal to current taxes on income, wealth, etc. (D.5) recorded among resources of S.13 and uses of S.14.
12. Indirect taxes [1A.12] is equal to taxes on production and imports (D.2) recorded among resources of S.13.
13. Indirect taxes of which value added tax (VAT) [1A.13] is equal to value added type taxes (D.211) recorded among resources of S.13.
14. Net social contributions [1A.14] is equal to social contributions (D.61) recorded among resources of S.13.
15. Net social contributions of which employers' actual social contributions [1A.15] is equal to employers' actual social contributions (D.611) recorded among resources of S.13.
16. Net social contributions of which households' actual social contributions [1A.16] is equal to households' actual social contributions (D.613) 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.

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

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

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. Sales [1A.19] 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.
20. Total capital revenue [1A.20] 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.
21. Total capital revenue of which capital taxes [1A.21] is equal to capital taxes (D.91) recorded among changes in liabilities and net worth of S.13.
22. Total expenditure [1A.22] is equal to total current expenditure [1A.23], plus total capital expenditure [1A.32].
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 expenditure [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 market production purchased by general government (D.632) 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 minus subsidies (- D.3) recorded among the resources of S.13.
27. Other current expenditure [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) excluding interest (D.41), plus other current transfers (D.7) recorded among uses of S.13 excluding miscellaneous current transfers (D.75) recorded among uses of S.13 and resources of S.15, plus adjustment for the change in pension entitlements (D.8) recorded among uses of S.13.
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. Total capital expenditure [1A.32] is equal to investment [1A.33], plus other net acquisitions of non-financial assets [1A.34], plus capital transfers payable [1A.35].
33. Investment [1A.33] is equal to gross fixed capital formation (P.51g) recorded among changes in assets of S.13.
34. Other net acquisitions of non-financial assets and changes in inventories [1A.34] are 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.
35. Capital transfers payable [1A.35] 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.
36. Gross savings [1A.36] is equal to total current revenue [1A.8], minus total current expenditure [1A.23].
37. Universal mobile telecommunications system sale proceeds [1A.37] 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.
38. Actual social contributions [1A.38] is equal to employers' actual social contributions (D.611) [1A.15], plus households' actual social contributions (D.613) [1A.16] recorded among resources of S.13.

39. Social benefits other than social transfers in kind [1A.39] is equal to social benefits other than social transfers in kind (D.62) recorded among uses of S.13.

Table 1B

1. Revenue of the European Union (EU) budget from the Member State [1B.1] is equal to indirect taxes receivable by the EU budget [1B.2], plus current international cooperation (D.74) payable by government to the EU budget [1B.4], plus miscellaneous current transfers (D.75) payable by government to the EU budget [1B.5], plus capital transfers (D.9) payable by government to the EU budget [1B.7].
2. Indirect taxes [1B.2] is equal to taxes on production and imports (D.2) recorded among resources of S.2122.
3. Current international cooperation [1B.3] is equal to current international cooperation (D.74) recorded among resources of S.2122 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 S.2122 and uses of S.13.
5. Miscellaneous current transfers of which VAT-based third own resource [1B.5] is equal to the VAT-based third own resource (D.761) recorded among resources of S.2122 and uses of S.13.
6. Miscellaneous current transfers of which GNI-based fourth own resource [1B.6] is equal to the GNI-based fourth own resource (D.762) recorded among resources of S.2122 and uses of S.13.
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 S.2122.
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].
9. Subsidies [1B.9] is equal to subsidies (D.3) recorded among the uses of S.2122.
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 S.2122.
11. Current transfers to non-government units [1B.11] is equal to miscellaneous current transfers (D.75) recorded among uses of S.2122 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 among changes in assets of S.2122.
13. Capital transfers to non-government units [1B.13] is equal to capital transfers payable (D.9) recorded among changes in assets of S.2122 and changes in liabilities and net worth of all sectors except S.13.
14. Balance of Member State vis-à-vis the EU budget (net receiver +, net payer -) [1B.14] is equal to expenditure of the EU budget in the Member State [1B.8], minus revenue of the EU budget from the Member State [1B.1].
15. Own resources collection costs [1B.15] 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.

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. Social transfers in kind — purchased market production [1C.4] is equal to social transfers in kind — purchased market production (D.632) recorded among uses of S.13.
5. Consumption of fixed capital [1C.5] is equal to consumption of fixed capital (P.51c) recorded among changes in liabilities and net worth of S.13.
6. Taxes on production paid minus subsidies received [1C.6] 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.
7. Net operating surplus [1C.7] is equal to operating surplus, net (B.2n) of S.13.
8. Final consumption expenditure at prices of the previous year [1C.8] 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.
9. Government investment at prices of the previous year [1C.9] 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.
10. Gross domestic product (GDP) at current prices [1C.10] is equal to GDP (B.1*g) at market prices.
11. GDP at prices of the previous year [1C.11] is equal to the chain-linked volume of GDP (B1*g) at prices of the previous year.

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 the net incurrence of transactions in liabilities [2A.15].
3. Transactions in financial assets (consolidated) [2A.3] is equal to consolidated transactions in currency and deposits (F.2) [2A.4], plus transactions in debt securities (F.3) [2A.5], plus transactions in loans (F.4) [2A.6], plus transactions in equity and investment fund shares or units (F.5) [2A.7], plus transactions in insurance, pension and standardised guarantee schemes (F.6) [2A.11], plus transactions in financial derivatives and employee stock options (F.7) [2A.12], 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.
4. Transactions in currency and deposits [2A.4] 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.
5. Transactions in debt securities [2A.5] 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.
6. Transactions in loans [2A.6] 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.
7. Transactions in equity and investment fund shares or units [2A.7] 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.
8. Privatisations (net) [2A.8] 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.

9. Equity injections (net) [2A.9] 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.
10. Other [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 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.
11. Transactions in insurance, pension and standardised guarantee schemes [2A.11] 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.
12. Transactions in financial derivatives and employee stock options [2A.12] is equal to the net payments in respect 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.
13. Transactions in other financial assets [2A.13] is equal to the net acquisition of monetary gold and special drawing rights (SDRs) (F.1) recorded among changes in assets of S.13, plus 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.
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.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 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 consolidated transactions in currency and deposits (F.2) [2A.16], plus transactions in short-term debt securities (F.31) [2A.17], plus transactions in long-term debt securities (F.32) [2A.18], plus transactions in loans (F.4) [2A.19], plus transactions in insurance, pension and standardised guarantee schemes (F.6) [2A.21], plus transactions in financial derivatives and employee stock options (F.7) [2A.22], plus transactions in other liabilities [2A.23], 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 [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 short-term debt securities [2A.17] 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.
18. Transactions in long-term debt securities [2A.18] 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.
19. Transactions in loans [2A.19] 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.
20. Transactions in loans of which loans from central bank [2A.20] 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.
21. Transactions in insurance, pension and standardised guarantee schemes [2A.21] is equal to the net acquisition 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.

22. Transactions in financial derivatives and employee stock options [2A.22] is equal to net receipts in respect 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.
23. Transactions in other liabilities [2A.23] 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, plus 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, plus 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.
24. General government borrowing requirement [2A.24] is equal to the net incurrence of liabilities in currency and deposits (F.2) [2A.16], plus debt securities [2A.17 and 2A.18] (F.3), plus loans (F.4) [2A.19]. It is also equal to consolidated transactions in government debt instruments.
25. Transactions in long-term debt instruments [2A.25] is equal to the net incurrence of liabilities in debt instruments [2A.24] whose original maturity is over one year.
26. Transactions in debt instruments denominated in national currency [2A.26] is equal to the net incurrence of liabilities in debt instruments [2A.24] denominated in the legal tender of the Member State.
27. Transactions in debt instruments denominated in currencies of euro area Member States [2A.27] is equal to the net incurrence of liabilities in debt instruments [2A.24] 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.
28. Transactions in debt instruments denominated in other currencies [2A.28] is equal to the net incurrence of liabilities in debt instruments [2A.24] not included in [2A.26] or [2A.27].
29. Other flows [2A.29] is equal to revaluation effects on debt [2A.30], plus other changes in volume of debt [2A.33].
30. Revaluation effects on debt [2A.30] is equal to foreign exchange holding gains and losses [2A.31], plus other revaluation effects — face value [2A.32].
31. Foreign exchange holding gains and losses [2A.31] is equal to nominal holding gains and losses (K.7) of debt [3A.1] that changes value when converted into national currency due to changes in currency exchange rates.
32. Other revaluation effects — face value [2A.32] is equal to change in debt [2A.34], minus transactions in debt instruments (consolidated) [2A.24], minus foreign exchange holding gains and losses [2A.31], minus other changes in volume of debt [2A.33].
33. Other changes in volume of debt [2A.33] is equal to other volume changes (K.1, K.2, K.3, K.4, K.5 and K.6) in liabilities classified either as currency and deposits (AF.2), debt securities (AF.3), or loans (AF.4), which are not assets of S.13.
34. Change in government debt [2A.34] is equal to debt [3A.1] in year t, minus debt [3A.1] in year t-1.

Table 2B

1. Transactions in government debt instruments (non-consolidated) [2B.1] is equal to non-consolidated transactions in currency and deposits [2B.2], plus transactions in short-term debt securities [2B.3], plus transactions in long-term debt securities [2B.4], plus transactions in loans from central bank [2B.5], plus transactions in other loans [2B.6].
2. Transactions in currency and deposits [2B.2] is equal to non-consolidated transactions in currency and deposits (F.2) recorded among changes in liabilities and net worth of S.13.
3. Transactions in short-term debt securities [2B.3] is equal to non-consolidated transactions in debt securities, whose original maturity is one year or less (F.31), recorded among changes in liabilities and net worth of S.13.
4. Transactions in long-term debt securities [2B.4] is equal to non-consolidated transactions in debt securities, whose original maturity is over one year (F.32), recorded among changes in liabilities and net worth of S.13.

5. Transactions in loans from central bank [2B.5] is equal to non-consolidated 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 [2B.6] is equal to non-consolidated 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 non-consolidated transactions in debt instruments [2B.1], minus consolidated transactions in debt instruments [2A.24].
8. Consolidating transactions — currency and deposits [2B.8] is equal to non-consolidated transactions in currency and deposits [2B.2], minus consolidated transactions in currency and deposits [2A.16].
9. Consolidating transactions — short-term debt securities [2B.9] is equal to non-consolidated transactions in short-term debt securities [2B.3], minus consolidated transactions in short-term debt securities [2A.17].
10. Consolidating transactions — long-term debt securities [2B.10] is equal to non-consolidated transactions in long-term debt securities [2B.4], minus consolidated transactions in long-term debt securities [2A.18].
11. Consolidating transactions — loans [2B.11] is equal to non-consolidated transactions in other loans [2B.6], minus consolidated transactions in loans [2A.19] plus consolidated transactions in loans of which loans from central bank [2A.20].

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 the instrument currency and deposits [3A.2], plus short-term debt securities [3A.3], plus long-term debt securities [3A.4], plus loans from central bank [3A.5], plus other loans [3A.6].
2. Debt — currency and deposits [3A.2] is equal to that part of 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 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 debt [3A.1] in the instrument debt securities, whose original maturity is over one year (AF.32).
5. Debt — loans from central bank [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 [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 or S.123.
10. Debt held by other financial institutions [3A.10] is equal to that part of 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 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 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 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 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. 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 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. 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.312 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 the instrument 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).
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 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 (consolidated) [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 (consolidated) [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 (consolidated) [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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