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GUIDELINE OF THE EUROPEAN CENTRAL BANK

of 17 February 2005

on the statistical reporting requirements of the European Central Bank and the procedures for exchanging statistical information within the European System of Central Banks in the field of government finance statistics

(ECB/2005/5)

(2005/327/EC)

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► <u>M3</u>	Guideline of the European Central Bank	2007/772/EC	of 15	L 311	49	29.11.2007						
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THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

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

Whereas:

- (1) To fulfil its tasks the European System of Central Banks (ESCB) needs comprehensive and reliable government finance statistics (GFS).
- (2) The procedures laid down in this Guideline do not affect the responsibilities and competencies at the level of the Member States and of the Community.
- (3) Article 5.1 of the Statute requires the European Central Bank (ECB), assisted by the national central banks (NCBs), to collect either from the competent national authorities or directly from economic agents the statistical information necessary for it to undertake the tasks of the ESCB. Article 5.2 stipulates that the NCBs shall carry out, to the extent possible, the tasks described in Article 5.1.
- (4) Part of the information necessary to meet the ESCB's statistical requirements in the field of GFS is compiled by competent national authorities other than NCBs. Therefore, some of the tasks to be undertaken under this Guideline require cooperation between the ESCB and the competent national authorities, in line with Article 5.1 of the Statute and Article 4 of Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank ⁽¹⁾.
- (5) It is necessary to establish efficient procedures for exchanging GFS within the ESCB, to ensure that the ESCB has timely GFS meeting its needs and that there is compatibility between them and the forecasts of the same variables prepared by the NCBs, irrespective of whether the statistics are compiled by the NCBs or by the competent national authorities.
- (6) For reasons of consistency, the ESCB's requirements in the field of GFS should be based as much as possible on the Community statistical standards laid down by Council Regulation (EC) No 2223/96 of 25 June 1996 on the European System of National and Regional Accounts in the Community ⁽²⁾ (hereinafter the 'ESA 95').
- (7) Table 2 (Main aggregates general government) of the Transmission Programme in Annex B of the ESA 95, available twice a year (with lags of three and eight months after the end of the last year covered) covers most of the basic information needed to fulfil the reporting requirements for revenue and expenditure. The remaining basic information needed to compile euro area and European Union

⁽¹⁾ OJ L 318, 27.11.1998, p. 8.

⁽²⁾ OJ L 310, 30.11.1996, p. 1. Regulation as last amended by Regulation (EC) No 1267/2003 of the European Parliament and of the Council (OJ L 180, 18.7.2003, p. 1).

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(EU) totals for revenue and expenditure relates mainly to transactions between the Member States and the EU budget.

- (8) Selected government debt and deficit-debt adjustment statistics are made available twice a year, before 1 March and 1 September, according to Council Regulation (EC) No 3605/93 of 22 November 1993 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community ⁽¹⁾. Table 6 (Financial accounts by sector (transactions)) and Table 7 (Balance sheets for financial assets and liabilities) of the Transmission Programme in Annex B of the ESA 95, including financial accounts for the general government sector and its sub-sectors, are made available once a year (with a lag of nine months after the end of the last year covered). However, these sources do not satisfy the ESCB's needs in respect of coverage and timeliness.
- (9) Regarding government debt and deficit-debt adjustment statistics, the ESCB also requires data not available from the statistics described above, especially data on the breakdowns of debt by initial and residual maturity, denomination and holders, and on the other flows linking transactions at market valuation, in line with the ESA 95, and changes in government debt at nominal value, in line with Regulation (EC) No 3605/93. Therefore, despite the sources described above, further compilation by the competent national authorities is necessary.
- (10) Constraints on GFS collection systems and on resources mean that derogations from this Guideline may have to be granted.
- (11) The transmission from the NCBs to the ECB of confidential statistical information takes place to the extent necessary for the exercise of the tasks of the ESCB. The confidentiality regime is laid down in Article 8 of Regulation (EC) No 2533/98 and Guideline ECB/1998/NP28 of the European Central Bank of 22 December 1998 concerning the common rules and minimum standards to protect the confidentiality of the individual statistical information collected by the European Central Bank with the assistance of the national central banks ⁽²⁾.
- (12) It is necessary to set up a procedure to carry out technical amendments to the annexes to this Guideline in an effective manner, provided that such amendments neither change the underlying conceptual framework nor affect the reporting burden. Account will be taken of the views of the Statistics Committee of the ESCB when following the procedure. NCBs may propose such technical amendments to the annexes through the Statistics Committee.
- (13) In accordance with Article 12.1 and Article 14.3 of the Statute, ECB guidelines form an integral part of Community law,

HAS ADOPTED THIS GUIDELINE:

Article 1

Definitions

For the purposes of this Guideline:

1. 'participating Member State' shall mean a Member State which has adopted the single currency in accordance with the Treaty establishing the European Community;

⁽¹⁾ OJ L 332, 31.12.1993, p. 7. Regulation as last amended by Commission Regulation (EC) No 351/2002 (OJ L 55, 26.2.2002, p. 23).

⁽²⁾ Published in OJ L 55, 24.2.2001, p. 72, as Annex III to Decision ECB/2000/12 of 10 November 2000 on the publication of certain legal acts and instruments of the European Central Bank.

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2. 'euro area' shall mean the economic territory of the participating Member States, and the ECB;
3. 'debt of which variable interest rate' shall mean debt in those financial instruments whose coupon payments are not a predetermined percentage of the principal, but depend on a third interest or yield rate or on another indicator;
4. 'revenue and expenditure statistics' shall mean the statistics contained in Table 1A, Table 1B and Table 1C of Annex I;
5. 'deficit-debt adjustment statistics' shall mean the statistics contained in Table 2A and Table 2B of Annex I;
6. 'debt statistics' shall mean the statistics contained in Table 3A and Table 3B of Annex I;
7. 'complete data set' shall mean all categories under 'revenue and expenditure statistics', 'deficit-debt adjustment statistics' and 'debt statistics';
8. 'key categories' and 'secondary categories' shall mean the categories named as such in Annex I;
9. 'partial data set' shall mean all categories or the key categories under one of the following: 'revenue and expenditure statistics', 'deficit-debt adjustment statistics' or 'debt statistics'.

*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 annual basis. The data shall comply with the principles and definitions of the ESA 95 and of Regulation (EC) No 3605/93, as further detailed in Annex II.

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2. The data shall cover the period from 1995 to the year to which the transmission relates (year t-1).

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3. The data on deficit/surplus, debt, revenue, expenditure or nominal gross domestic product (GDP) shall be accompanied by reasons for revisions when the magnitude of the change to deficit/surplus caused by revisions is at least 0.3 % of GDP or the magnitude of the change to debt, revenue, expenditure or nominal GDP caused by revisions is at least 0.5 % of GDP.

*Article 3***Statistical reporting obligations of the ECB**

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

*Article 4***Timeliness****▼M1**

1. The NCBs shall report complete data sets twice a year, before 15 April and before 15 October.

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2. The NCBs shall report on their own initiative partial data sets, between the two deliveries described in paragraph one, when new information becomes available. When reporting a partial data set covering only key categories, the NCBs may also provide estimates of the secondary categories.

3. The ECB shall disseminate the GFS database to the NCBs at least once a month, not later than the next ECB working day after the ECB finalises the data for publication.

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

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

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

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

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

*Article 7***Quality**

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

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

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

*Article 8***Derogations**

1. The Governing Council of the ECB shall grant derogations to the NCBs that are unable to comply with the requirements laid down in Articles 2 and 4(1). The granted derogations are listed in Annex IV.

2. An NCB which has been granted a derogation for a specified period of time shall inform the ECB yearly of the steps to be taken in order to fully comply with the reporting requirements.

3. The Governing Council of the ECB shall review the derogations yearly.

▼B*Article 9***Simplified amendment procedure**

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

*Article 10***Entry into force**

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

*Article 11***Addressees**

This Guideline is addressed to the NCBs of the participating Member States.

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ANNEX I

DATA REPORTING REQUIREMENTS

The complete data set comprises revenue and expenditure statistics (Tables 1A, 1B and 1C), deficit-debt adjustment statistics (Tables 2A and 2B) and debt statistics (Tables 3A and 3B). Key categories are shown in bold, while the other categories are secondary. Partial data sets comprise at least the key categories under revenue and expenditure statistics, deficit-debt adjustment statistics or debt statistics. The categories refer to the general government sector unless stated otherwise.

REVENUE AND EXPENDITURE STATISTICS**Table 1A**

Category	Number and linear relation
Deficit (–) or surplus (+)	1 = 7 – 8 = 2 + 3 + 4 + 5
Deficit (–) or surplus (+) of central government	2
Deficit (–) or surplus (+) of state government	3
Deficit (–) or surplus (+) of local government	4
Deficit (–) or surplus (+) of social security funds	5
Primary deficit (–) or surplus (+)	6 = 1 + 26
Total revenue	7 = 9 + 31
Total expenditure	8 = 21 + 33
Current revenue	9 = 10 + 13 + 15 + 18 + 20
Direct taxes	10
of which payable by corporations	11
of which payable by households	12
Indirect taxes	13
of which value-added tax	14
Social contributions	15
of which employers' actual social contributions	16
of which employees' social contributions	17
Other current revenue	18
of which interest receivable	19
Sales	20
Current expenditure	21 = 22 + 26 + 27 + 29
Current transfers	22 = 23 + 24 + 25
Social payments	23
Subsidies payable	24
Other current transfers payable	25
Interest payable	26
Compensation of employees	27
of which wages and salaries	28
Intermediate consumption	29

▼M4

Category	Number and linear relation
Gross savings	30 = 9 – 21
Capital revenue	31
of which capital taxes	32
Capital expenditure	33 = 34 + 35 + 36
Investment	34
Other net acquisitions of non-financial assets	35
Capital transfers payable	36
<i>Memorandum items</i>	
EDP deficit (–) or surplus (+)	37
EDP interest payable	38
Proceeds from the sale of UMTS licences	39
Actual social contributions	40
Social benefits other than social transfers in kind	41
Gross domestic product	42
Gross domestic product at constant prices	43
Government investment at constant prices	44

Table 1B

Category	Number and linear relation
Payments by Member State to European Union budget	1 = 2 + 4 + 5 + 7
Indirect taxes receivable by EU budget	2
of which VAT received by EU budget	3
Current international cooperation payable by government to EU budget	4
Miscellaneous current transfers payable by government to EU budget	5
of which EU fourth own resource	6
Capital transfers payable by government to EU budget	7
EU expenditure in Member State	8 = 9 + 10 + 11 + 12 + 13
Subsidies payable by EU budget	9
Current transfers payable by EU budget to government	10
Current transfers payable by EU budget to non-government units	11
Capital transfers payable by EU budget to government	12
Capital transfers payable by EU budget to non-government units	13
Net receipts from EU budget (net receiver +, net payer –)	14 = 8 – 1
<i>Memorandum item</i>	
Own resources collection costs	15

▼ **M4****Table 1C**

Category	Number and linear relation
Final consumption expenditure	1 = 2 + 3 = 4 + 5 + 6 + 7 + 8 + 9 - 10
Individual consumption expenditure	2
Collective consumption expenditure	3
Compensation of employees	4 = [1A.27] ⁽¹⁾
Intermediate consumption	5 = [1A.29]
Social transfers in kind supplied via market producers	6
Consumption of fixed capital	7
Taxes on production paid minus subsidies received	8
Net operating surplus	9
Sales	10 = [1A.20]
<i>Memorandum item</i>	
Final consumption expenditure at constant prices	11

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

DEFICIT-DEBT ADJUSTMENT STATISTICS**Table 2A**

Category	Number and linear relation
Deficit (–) or surplus (+)	1 = [1A.1]
Adjustment between financial and non-financial accounts	2 = 1 - 3
Net transactions in financial assets and liabilities	3 = 4 - 15
Transactions in financial assets (consolidated)	4 = 5 + 6 + 7 + 8 + 9 + 13
Transactions in currency and deposits	5
Transactions in securities other than shares — short and long-term securities	6
Transactions in financial derivatives	7
Transactions in loans	8
Transactions in shares and other equity	9
Privatisations	10
Equity injections	11
Other	12
Transactions in other financial assets	13
of which accrued taxes minus cash tax receipts	14
Transactions in liabilities (consolidated)	15 = 16 + 17 + 18 + 19 + 20 + 22
Transactions in currency and deposits	16
Transactions in securities other than shares — short-term securities	17

▼M4

Category	Number and linear relation
Transactions in securities other than shares — long-term securities	18
Transactions in financial derivatives	19
Transactions in loans	20
of which loans from central bank	21
Transactions in other liabilities	22
Transactions in debt instruments (consolidated) = general government borrowing requirement (GGBR)	23 = 16 + 17 + 18 + 20 23 = 25 + 26 + 27 23 = 2 - 1 + 4 - 19 - 22
Transactions in long-term debt instruments	24
Transactions in debt instruments denominated in national currency	25
Transactions in debt instruments denominated in a participating foreign currency ⁽¹⁾	26
Transactions in debt instruments denominated in a non-participating foreign currency	27
Other flows	28 = 29 + 32
Valuation effects on debt	29 = 30 + 31
Foreign exchange holding gains and losses	30
Other valuation effects — face value	31
Other changes in volume of debt	32
Change in debt	33 = 23 + 28 33 = 2 - 1 + 4 - 19 - 22 + 28

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

Table 2B

Category	Number and linear relation
Transactions in debt instruments — non-consolidated	$1 = 2 + 3 + 4 + 5 + 6$
Transactions in currency and deposits (liabilities) — non-consolidated	2
Transactions in short-term securities (liabilities) — non-consolidated	3
Transactions in long-term securities (liabilities) — non-consolidated	4
Transactions in loans from central bank	5
Transactions in other loans (liabilities) — non-consolidated	6
Consolidating transactions	$7 = 8 + 9 + 10 + 11$
Consolidating transactions – currency and deposits	$8 = 2 - [2A.16]$
Consolidating transactions — short-term securities	$9 = 3 - [2A.17]$
Consolidating transactions — long-term securities	$10 = 4 - [2A.18]$
Consolidating transactions — loans	$11 = 6 - [2A.20] - [2A.21]$

▼ **M4****DEBT STATISTICS****Table 3A**

Category	Number and linear relation
Debt	1 = 2 + 3 + 4 + 5 + 6 = 7 + 12 = 13 + 14 + 15 = 16 + 17 = 19 + 20 + 22 = 24 + 25 + 26 + 27
Debt — currency and deposits (liabilities)	2
Debt — short-term securities (liabilities)	3
Debt — long-term securities (liabilities)	4
Debt — loans from central bank (liabilities)	5
Debt — other loans (liabilities)	6
Debt held by residents of the Member State	7 = 8 + 9 + 10 + 11
Debt held by central bank	8
Debt held by other monetary financial institutions	9
Debt held by other financial institutions	10
Debt held by other residents of the Member State	11
Debt held by non-residents of the Member State	12
Debt denominated in national currency	13
Debt denominated in a participating foreign currency	14
Debt denominated in a non-participating foreign currency	15
Short-term debt	16
Long-term debt	17
of which variable interest rate	18
Debt with residual maturity up to one year	19
Debt with residual maturity over one and up to five years	20
of which variable interest rate	21
Debt with residual maturity over five years	22
of which variable interest rate	23
Central government debt component	24 = [3B.7] – [3B.15]
State government debt component	25 = [3B.9] – [3B.16]
Local government debt component	26 = [3B.11] – [3B.17]
Social security funds debt component	27 = [3B.13] – [3B.18]
<i>Memorandum items</i>	
Average residual maturity of debt	28
Debt — zero-coupon bonds	29

▼ **M4****Table 3B**

Category	Number and linear relation
Debt (non-consolidated)	$1 = 7 + 9 + 11 + 13$
Consolidating elements	$2 = 3 + 4 + 5 + 6 =$ $8 + 10 + 12 + 14$ $= 15 + 16 + 17 + 18$
Consolidating elements — currency and deposits	3
Consolidating elements — short-term securities	4
Consolidating elements — long-term securities	5
Consolidating elements — loans	6
Debt issued by central government	7
of which held by other government sub-sectors	8
Debt issued by state government	9
of which held by other government sub-sectors	10
Debt issued by local government	11
of which held by other government sub-sectors	12
Debt issued by social security funds	13
of which held by other government sub-sectors	14
<i>Memorandum items</i>	
Holdings by central government of debt issued by units in other government sub-sectors	15
Holdings by state government of debt issued by units in other government sub-sectors	16
Holdings by local government of debt issued by units in other government sub-sectors	17
Holdings by social security funds of debt issued by units in other government sub-sectors	18

▼M4

ANNEX II

METHODOLOGICAL DEFINITIONS

1. Methodological references

The categories detailed in Annex I are, in general, defined by reference to Annex A to the ESA 95 and/or to Council Regulation (EC) No 3605/93 of 22 November 1993 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community ⁽¹⁾. Complementary methodological definitions are laid down in Article 1 of this Guideline. In particular, the codes referring to sectors and subsectors are detailed in the following table.

Sectors and subsectors in the ESA 95

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

2. Definition of the categories ⁽²⁾

Table 1A

- Deficit (-) or surplus (+) [1A.1] is equal to net lending (+)/net borrowing (-) (B.9) of S.13.

⁽¹⁾ OJ L 332, 31.12.1993, p. 7.

⁽²⁾ [x.y] refers to the category number y of Table x.

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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. Primary deficit (-) or surplus (+) [1A.6] is equal to deficit (-) or surplus (+) [1A.1], plus interest payable [1A.26].
7. Total revenue [1A.7] is equal to current revenue [1A.9], plus capital revenue [1A.31].
8. Total expenditure [1A.8] is equal to current expenditure [1A.21], plus capital expenditure [1A.33].
9. Current revenue [1A.9] is equal to direct taxes [1A.10], plus indirect taxes [1A.13], plus social contributions [1A.15], plus other current revenue [1A.18], plus sales [1A.20].
10. Direct taxes [1A.10] is equal to current taxes on income and wealth, etc. (D.5) recorded among resources of S.13.
11. Direct taxes of which payable by corporations [1A.11] is equal to current taxes on income and wealth, etc. (D.5) recorded among resources of S.13 and uses of S.11 and S.12.
12. Direct taxes of which payable by households [1A.12] is equal to current taxes on income and wealth, etc. (D.5) recorded among resources of S.13 and uses of S.14.
13. Indirect taxes [1A.13] is equal to taxes on production and imports (D.2) recorded among resources of S.13, plus indirect taxes receivable by EU budget [1B.2].
14. Indirect taxes of which VAT [1A.14] is equal to value added type taxes (D.211) recorded among resources of S.13 and S.212.
15. Social contributions [1A.15] is equal to social contributions (D.61) recorded among resources of S.13.
16. Social contributions of which employers' actual social contributions [1A.16] is equal to employers' actual social contributions (D.6111) recorded among resources of S.13.
17. Social contributions of which employees' social contributions [1A.17] is equal to employees' social contributions (D.6112) recorded among resources of S.13.
18. Other current revenue [1A.18] is equal to property income (D.4), non-life insurance claims (D.72), current international cooperation (D.74), and miscellaneous current transfers (D.75) recorded among resources of S.13, except S.13 resources of interest (D.41) that are also uses of S.13, plus receipts of other subsidies on production (D.39) that are uses of S.13, minus current transfers payable by EU budget to government [1B.10], plus net receipts from EU budget [1B.14], if positive.
19. Other current revenue of which interest receivable [1A.19] is equal to interest (D.41) recorded among resources of S.13 and uses of all sectors except S.13.
20. Sales [1A.20] 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.
21. Current expenditure [1A.21] is equal to current transfers [1A.22], plus interest payable [1A.26], plus compensation of employees [1A.27], plus intermediate consumption [1A.29].
22. Current transfers [1A.22] is equal to social payments [1A.23], plus subsidies [1A.24], plus other current transfers payable [1A.25].
23. Social payments [1A.23] is equal to social benefits other than social transfers in kind (D.62), plus social transfers in kind related to expenditure on products supplied to households via market producers (D.6311 + D.63121 + D.63131) recorded among uses of S.13, plus miscellaneous current transfers (D.75) recorded among uses of S.13 and resources of S.15.
24. Subsidies payable [1A.24] is equal to subsidies (D.3) recorded among the resources of S.13, plus subsidies payable by EU budget [1B.9] to national residents.
25. Other current transfers payable [1A.25] is equal to current taxes on income and wealth, etc. (D.5), other taxes on production (D.29), property income (D.4) except interest (D.41), net non-life insurance premiums (D.71), current international cooperation (D.74) recorded among uses of S.13, and miscellaneous current transfers (D.75) recorded among uses of S.13 and resources of all sectors except S.15, minus current transfers (D.74 and D.75)

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- payable by government to EU budget [1B.4 and 1B.5], minus net receipts from EU budget [1B.14] if negative.
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. Compensation of employees [1A.27] is equal to compensation of employees (D.1) recorded among uses of S.13.
 28. Compensation of employees of which wages and salaries [1A.28] is equal to wages and salaries (D.11) recorded among uses of S.13.
 29. Intermediate consumption [1A.29] is equal to intermediate consumption (P.2) recorded among uses of S.13.
 30. Gross savings [1A.30] is equal to current revenue [1A.9], minus current expenditure [1A.21].
 31. Capital revenue [1A.31] 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, minus capital transfers payable by EU budget to government [1B.12].
 32. Capital revenue of which capital taxes [1A.32] is equal to capital taxes (D.91) recorded among changes in liabilities and net worth of S.13.
 33. Capital expenditure [1A.33] is equal to investment [1A.34], plus other net acquisitions of non-financial assets [1A.35], plus capital transfers payable [1A.36].
 34. Investment [1A.34] is equal to gross fixed capital formation (P.51) recorded among changes in assets of S.13.
 35. Other net acquisitions of non-financial assets [1A.35] is equal to the increase in inventories (P.52), net acquisition of valuables (P.53), and net acquisition of non-financial non-produced assets (K.2) recorded among changes in assets of S.13.
 36. Capital transfers payable [1A.36] 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, plus capital transfers payable by EU budget to non-government units [1B.13], minus capital transfers payable by government to EU budget [1B.7].
 37. Excessive deficit procedure (EDP) deficit (-) or surplus (+) [1A.37] is equal to EDP net lending (+)/net borrowing (-) (EDPB.9) of S.13.
 38. EDP interest payable [1A.38] is equal to EDP interest (EDPD.41) recorded among uses of S.13 and resources of all sectors except S.13.
 39. Proceeds from the sale of universal mobile telecommunication systems (UMTS) licences [1A.39] 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.
 40. Actual social contributions [1A.40] is equal to actual social contributions (D.611) recorded among resources of S.13.
 41. Social benefits other than social transfers in kind [1A.41] is equal to social benefits other than social transfers in kind (D.62) recorded among uses of S.13.
 42. Gross domestic product [1A.42] is equal to gross domestic product (B.1*g) at market prices.
 43. Gross domestic product at constant prices [1A.43] is equal to gross domestic product (B.1*g) at constant prices.
 44. Government investment at constant prices [1A.44] is equal to gross fixed capital formation (P.51), recorded among changes in assets of S.13, at constant prices.

Table 1B

1. Payments by Member State to EU budget [1B.1] is equal to indirect taxes receivable by EU budget plus current international cooperation (D.74) payable by government to EU budget [1B.4] plus miscellaneous current transfers (D.75) payable by government to EU budget [1B.5] plus capital transfers (D.9) payable by government to EU budget [1B.7].
2. Indirect taxes receivable by EU budget [1B.2] is equal to taxes on production and imports (D.2) recorded among resources of S.212.
3. Indirect taxes of which VAT received by EU budget [1B.3] is equal to value added type taxes (D.211) recorded among resources of S.212.

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4. Current international cooperation payable by government to EU budget [1B.4] is equal to current international cooperation (D.74) recorded among resources of S.212 and uses of S.13.
5. Miscellaneous current transfers payable by government to EU budget [1B.5] is equal to miscellaneous current transfers (D.75) recorded among resources of S.212 and uses of S.13.
6. Miscellaneous current transfers payable by government to EU budget of which EU fourth own resource [1B.6] is equal to the gross national product (GNP) based fourth own resource (ESA 95 paragraph 4 138) recorded as miscellaneous current transfers (D.75) among resources of S.212 and uses of S.13.
7. Capital transfers payable by government to EU budget [1B.7] is equal to capital transfers payable (D.9) recorded among changes in liabilities and net worth of S.13 and recorded as a capital transfer receivable by S.212.
8. EU expenditure in Member State [1B.8] is equal to subsidies (D.3) payable by EU budget [1B.9], plus current transfers (D.7) payable by EU budget to government [1B.10], plus current transfers (D.7) payable by EU budget to non-government units [1B.11], plus capital transfers (D.9) payable by EU budget to government [1B.12], plus capital transfers (D.9) payable by EU budget to non-government units [1B.13].
9. Subsidies payable by EU budget [1B.9] is equal to subsidies (D.3) recorded among the resources of S.212.
10. Current transfers payable by EU budget to government [1B.10] is equal to current international cooperation (D.74) and miscellaneous current transfers (D.75) recorded among resources of S.13 and uses of S.212.
11. Current transfers payable by EU budget to non-government units [1B.11] is equal to miscellaneous current transfers (D.75) recorded among uses of S.212 and resources of all sectors except S.13.
12. Capital transfers payable by EU budget to government [1B.12] is equal to capital transfers receivable (D.9) recorded among changes in liabilities and net worth of S.13 and among changes in assets of S.212.
13. Capital transfers payable by EU budget to non-government units [1B.13] is equal to capital transfers payable (D.9) recorded among changes in assets of S.212 and changes in liabilities and net worth of all sectors except S.13.
14. Net receipts from EU budget [1B.14] is equal to the net receipts of government from EU budget plus the net receipts of non-government units from EU budget.
15. Own resources collection costs [1B.15] is that part of market output (P.11) recorded among resources of S.13 that is the own resources collection costs paid by EU budget.

Table 1C

1. Final consumption expenditure [1C.1] is equal to final consumption expenditure (P.3) recorded among uses of S.13.
2. Individual consumption expenditure [1C.2] is equal to individual consumption expenditure (P.31) recorded among uses of S.13.
3. Collective consumption expenditure [1C.3] is equal to collective consumption expenditure (P.32) recorded among uses of S.13.
4. Compensation of employees [1C.4] is equal to [1A.27].
5. Intermediate consumption [1C.5] is equal to [1A.29].
6. Social transfers in kind supplied via market producers [1C.6] is equal to social transfers in kind related to expenditure on products supplied to households via market producers (D.6311 + D.6312 + D.6313) recorded among uses of S.13.
7. Consumption of fixed capital [1C.7] is equal to consumption of fixed capital (K.1) recorded among changes in liabilities and net worth of S.13.
8. Taxes on production paid minus subsidies received [1C.8] is equal to payments of other taxes on production (D.29) recorded among uses of S.13, minus the receipt of other subsidies on production (D.39) recorded among the uses of S.13.
9. Net operating surplus [1C.9] is equal to operating surplus, net (B.2n) of S.13.
10. Sales [1C.10] is equal to [1A.20].
11. Final consumption expenditure at constant prices [1C.11] is equal to final consumption expenditure (P.3) recorded among uses of S.13 at constant prices.

▼M4

Table 2A

1. Deficit (-) or surplus (+) [2A.1] is equal to [1A.1].
2. Adjustment between financial and non-financial accounts [2A.2] is equal to deficit (-) or surplus (+) [2A.1], minus net transactions in financial assets and liabilities [2A.3].
3. Net transactions in financial assets and liabilities [2A.3] is equal to transactions in the net acquisition of financial assets [2A.4], minus the net incurrence of transactions in liabilities [2A.15].
4. Transactions in financial assets [2A.4] is equal to transactions in currency and deposits (F.2) [2A.5], transactions in securities other than shares (F.33) [2A.6], transactions in financial derivatives (F.34) [2A.7], transactions in loans (F.4) [2A.8], transactions in shares and other equity (F.5) [2A.9] and transactions in other financial assets [2A.13], recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
5. Transactions in currency and deposits (assets) [2A.5] is equal to the net acquisition of currency and deposits (F.2) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
6. Transactions in securities other than shares – short and long-term securities (assets) [2A.6] is equal to the net acquisition of securities other than shares, excluding financial derivatives (F.33), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
7. Transactions in financial derivatives (assets) [2A.7] is equal to the net payments in respect of financial derivatives (F.34), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
8. Transactions in loans (assets) [2A.8] is equal to new loans (F.4) advanced by government, net of repayments to government, recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
9. Transactions in shares and other equity (assets) [2A.9] is equal to the net acquisition of shares and other equity (F.5) recorded among changes in assets of S.13.
10. Privatisation (net) [2A.10] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11 or S.12 which are carried out in the process of giving up or gaining control (ESA 95 paragraph 2.26) ⁽¹⁾ of the debtor unit by S.13; such transactions might be carried out by S.13 directly with the debtor unit, or with another creditor unit.
11. Equity injections (net) [2A.11] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11 or S.12 which are not carried in the process of giving up or gaining control of the debtor unit by S.13 and are carried out by S.13 directly with the debtor unit.
12. Other [2A.12] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11, S.12 or S.14 which are not carried out in the process of giving up or gaining control of the debtor unit by S.13 and not carried out by S.13 directly with the debtor unit, but with another creditor unit.
13. Transactions in other financial assets [2A.13] is equal to the net acquisition of monetary gold and special drawing rights (F.1) recorded among changes in assets of S.13, the net acquisition of insurance technical reserves (F.6) and other accounts receivable (F.7) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
14. Transactions in other financial assets of which accrued taxes minus cash tax receipts [2A.14] is equal to that part of other accounts receivable/payable (F.7 assets) relating to the taxes and social contributions recorded in D2, D5, D6 and D91, less the amounts of taxes actually collected, recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
15. Transactions in liabilities (consolidated) [2A.15] is equal to transactions in currency and deposits (F.2) [2A.16], transactions in short-term securities (F.331) [2A.17], transactions in long-term securities (F.332) [2A.18], transactions in financial derivatives (F.34) [2A.19], transactions in loans (F.4) [2A.20] and transactions in other liabilities [2A.22], recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.

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

▼M4

16. Transactions in currency and deposits (liabilities) [2A.16] is equal to the net acquisition of currency and deposits (F.2) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
17. Transactions in securities other than shares – short-term securities (liabilities) [2A.17] is equal to the net acquisition of securities other than shares, excluding financial derivatives, whose original maturity is one year or less (F.331), recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
18. Transactions in securities other than shares – long-term securities (liabilities) [2A.18] is equal to the net acquisition of securities other than shares, excluding financial derivatives, whose original maturity is over one year (F.332), recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
19. Transactions in financial derivatives (liabilities) [2A.19] is equal to net receipts in respect of financial derivatives (F.34) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
20. Transactions in loans (liabilities) [2A.20] is equal to new loans (F.4) borrowed, net of repayments of existing loans, recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
21. Transactions in loans of which loans from central bank [2A.21] is equal to transactions in loans (F.4) recorded among changes in liabilities and net worth of S.13 and changes in assets of S.121.
22. Transactions in other liabilities [2A.22] is equal to the net incurrence of liabilities in insurance technical reserves (F.6) and accounts payable (F.7) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
23. Transactions in debt instruments (consolidated) [2A.23] is equal to the net incurrence of liabilities in currency and deposits (F.2) [2A.16], securities other than shares, excluding derivatives, [2A.17 and 2A.18] (F.33), and loans (F.4) [2A.20]. It is also denominated general government borrowing requirement (GGBR).
24. Transactions in long-term debt instruments [2A.24] is equal to the net incurrence of liabilities in debt instruments [2A.23] whose original maturity is over one year.
25. Transactions in debt instruments denominated in national currency [2A.25] is equal to the net incurrence of liabilities in debt instruments [2A.23] denominated in the legal tender of the Member State.
26. Transactions in debt instruments denominated in a participating foreign currency [2A.26] is equal to the net incurrence of liabilities in debt instruments [2A.23] denominated in ecus, plus debt instruments denominated in euro prior to the Member State's adoption of the euro, plus debt instruments denominated in the legal tender of a participating Member State prior to it becoming a participating Member State. It excludes national currency [2A.25].
27. Transactions in debt instruments denominated in a non-participating foreign currency [2A.27] is equal to the net incurrence of liabilities in debt instruments [2A.23] not included in [2A.25] or [2A.26].
28. Other flows [2A.28] is equal to valuation effects on debt [2A.29] plus other changes in volume of debt [2A.32].
29. Valuation effects on debt [2A.29] is equal to foreign exchange holding gains and losses [2A.30], plus other valuation effects – face value [2A.31].
30. Foreign exchange holding gains and losses [2A.30] is equal to nominal holding gains/losses (K.11) of debt [3A.1] that changes value when converted into national currency due to changes in currency exchange rates.
31. Other valuation effects – face value [2A.31] is equal to change in debt [2A.33], minus transactions in debt instruments [2A.23], minus foreign exchange holding gains and losses [2A.30], minus other changes in volume of debt [2A.32].
32. Other changes in volume of debt [2A.32] is equal to other volume changes (K.7, K.8, K.10 and K.12) in liabilities classified either as currency and deposits (AF.2), securities other than shares, excluding financial derivatives (AF.33), or loans (AF.4), that are not assets of S.13.
33. Change in debt [2A.33] is equal to debt [3A.1] in year t, minus debt [3A.1] in year t-1.

Table 2B

1. Transactions in debt instruments – non-consolidated [2B.1] is equal to transactions in currency and deposits (liabilities) – non-consolidated [2B.2], plus transactions in short-term securities (liabilities) – non-consolidated [2B.3], transactions in long-term securities

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

Table 3A

1. Debt [3A.1] is equal to debt as defined in Regulation (EC) No 3605/93.
2. Debt – currency and deposits (liabilities) [3A.2] is equal to that part of debt [3A.1] in the instrument currency and deposits (AF.2).
3. Debt – short-term securities (liabilities) [3A.3] is equal to that part of debt [3A.1] in the instrument securities other than shares, excluding financial derivatives (AF.33), whose original maturity is one year or less.
4. Debt – long-term securities (liabilities) [3A.4] is equal to that part of debt [3A.1] in the instrument securities other than shares, excluding financial derivatives (AF.33), whose original maturity is over one year.
5. Debt – loans from central bank (liabilities) [3A.5] is equal to that part of debt [3A.1] in the instrument loans (AF.4) which is an asset of S.121.
6. Debt – other loans (liabilities) [3A.6] is equal to that part of debt [3A.1] in the instrument loans (AF.4) which is not an asset of S.121.
7. Debt held by residents of the Member State [3A.7] is equal to debt held by central bank [3A.8], debt held by other monetary financial institutions [3A.9], debt held by other financial institutions [3A.10] and debt held by other residents of the Member State [3A.11].
8. Debt held by central bank [3A.8] is equal to that part of debt [3A.1] which is an asset of S.121.
9. Debt held by other monetary financial institutions [3A.9] is equal to that part of debt [3A.1] which is an asset of S.122.
10. Debt held by other financial institutions [3A.10] is equal to that part of debt [3A.1] which is an asset of S.123, S.124 or S.125.
11. Debt held by other residents of the Member State [3A.11] is equal to that part of debt [3A.1] which is an asset of S.11, S.14 or S.15.

▼M4

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

Table 3B

1. Debt – non-consolidated [3B.1] is equal to the liabilities of S.13, including those that are assets of S.13, in the same instruments as debt [3A.1].
2. Consolidating elements [3B.2] is equal to the liabilities of S.13 that are simultaneously assets of S.13, in the same instruments as debt [3A.1].
3. Consolidating elements – currency and deposits [3B.3] is equal to that part of consolidating elements [3B.2] in the instrument currency and deposits (F.2).
4. Consolidating elements – short-term securities [3B.4] is equal to that part of consolidating elements [3B.2] in the instrument securities other than shares, excluding financial derivatives (F.33), whose original maturity is one year or less.

▼M4

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

▼B*ANNEX III***TRANSMISSION AND CODING STANDARDS**

For the electronic transmission of the statistical information as described in Articles 2 and 3, the NCBs and the ECB shall use the facility provided by the ESCB, which relies upon the telecommunication network 'ESCB-Net'. The message format developed for this exchange of statistical information is the 'GESMES/TS' format. Each time series shall be coded using the GFS key family shown below.

GFS key family

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

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