

# **Reporting of Government Deficits and Debt Levels**

in accordance with Council Regulation (EC) N° 479/2009  
and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables as endorsed by the CMFB on 06/08/2009.

**Member state: Belgium**

**Date: 30/03/2010**

*The information is to be provided in the cover page only*

**Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data.**

**Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the deficit/surplus (EDP B.9) of each government sub-sector.**

**Tables 3A to 3E: Provision of the data which explain the contributions of the government deficit/surplus and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).**

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

***Yellow cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.***

***Not applicable: M ; Not available: L***

**Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data**

Member state: Belgium Data are in ...(millions of units of national currency) Date: 30/03/2010	ESA 95 codes	Year				
		2006	2007	2008	2009	2010
		final	final	half-finalized	estimated	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	814.3	-661.2	-4060.7	-20187.2	-16688.4
- Central government	S.1311	57.7	-3556.1	-5424	-14057.2	-12132.2
- State government	S.1312	503.6	1235.4	-205.5	-2443.9	-1911.2
- Local government	S.1313	-755.1	-145.9	-279	-700.3	-1370.0
- Social security funds	S.1314	1008.1	1805.4	1847.8	-2985.9	-1275.0
<b>General government consolidated gross debt</b>		Final	Final	Final	Half-finalized	Planned
<b>Level at nominal value outstanding at end of year</b>		280425.3	282120.1	309522.1	326606.0	344337.6
<i>By category:</i>						
Currency and deposits	AF.2	1009.0	1115.7	1176.4	1279.3	
Securities other than shares, exc. financial derivatives	AF.33	247143.7	249420.0	275382.5	291757.2	
Short-term	AF.331	26995.7	28834.8	49980.9	42026.0	
Long-term	AF.332	220148.0	220585.2	225401.6	249731.2	
Loans	AF.4	32272.7	31584.4	32963.2	33569.6	
Short-term	AF.41	2508.6	1902.5	3887.1	5456.1	
Long-term	AF.42	29764.1	29681.9	29076.1	28113.5	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	5050.8	5384.2	5717.4	6140.0	L
<b>Interest (consolidated)</b>	EDP D.41	12530.3	12828.6	13002.4	12435.1	L
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	12752.9	12978.9	13170.6	12713.2	L
<b>Gross domestic product at current market prices</b>	B.1*g	318193.3	334947.8	344675.7	337758.0	347761.7

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government deficit/surplus**

Member state: Belgium

Data are in ...(millions of units of national currency)

Date: 30/03/2010

	2006	2007	Year 2008	2009	2010	
<b>Working balance in central government accounts</b>	-1639.4	-2717.9	-25443.5	L	L	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	(1)	
Financial transactions included in the working balance	127.6	124.7	20168.9	L	L	
Loans, granted (+)	60.3	62.9	8737	L	L	
Loans, repayments (-)	-46.5	-80.3	-133.2	L	L	
Equities, acquisition (+)	140.3	142.1	11565.1	L	L	
Equities, sales (-)	-26.5	0	0	L	L	
Other financial transactions (+/-)	M	M	M	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	M	M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	1426.1	-321.3	-37.6	L	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	100.4	-620.1	-429.6	L	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of central government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other central government bodies	257.5	53	153.6	L	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-214.5	-74.5	164.2	L	L	
<i>Detail 1</i>	-136.4	-113.3	0			Financial transactions re-routed as non-financial transactions
	-2.2	111.1	128.3			Non-financial transactions re-routed as financial transactions
	0	0	0			Finance lease
	-67.6	-40.8	62.5			Securitisation
<i>Detail 2</i>	0	0	0			Debt assumption
<i>Detail 3</i>	-51.1	-83.9	-10.8			Debt cancellation
	0	0	0			Adjustment for transfers within general government
<i>Detail 4</i>	24.9	29.2	0			Financial derivatives (Eurostat's guidance March 2006)
<i>Detail 5</i>	17.9	23.2	-15.8			Statistical adjustment
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>57.7</b>	<b>-3556.1</b>	<b>-5424</b>	<b>-14057.2</b>	<b>-12132.2</b>	

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2B: Provision of the data which explain the transition between the working balance and the state government deficit/surplus**

Member state: Belgium	Year				
Data are in ...(millions of units of national currency)	2006	2007	2008	2009	2010
Date: 30/03/2010					
<b>Working balance in state government accounts</b>	295.1	743.6	-1115.1	L	
<i>Basis of the working balance</i>	cash	cash	cash	cash	
Financial transactions included in the working balance	318.6	367.8	1422	L	
Loans (+/-)	9.7	45.5	33.8	L	
Equities (+/-)	312.8	315.4	1365.7	L	
Other financial transactions (+/-)	-3.9	6.9	22.5	L	
of which: transactions in debt liabilities (+/-)	M	M	M	M	
Detail 1					
Detail 2					
Non-financial transactions not included in the working balance	M	M	M	M	
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (EDP D.41)(-)	35	27	25.1	L	
Other accounts receivable (+)	-27.1	20.8	422.1	L	
Detail 1					
Detail 2					
Other accounts payable (-)	179	65.9	0	L	
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of state government	M	M	M	M	
Net borrowing (-) or net lending (+) of other state government bodies	-24.1	-11	-97.6	L	
Detail 1					
Detail 2					
Other adjustments (+/-) (please detail)	-272.9	21.3	-862	L	
Detail 1	-241.5	-209.3	-195.9		Financial transactions re-routed as non-financial transactions
	0	0	0		Non-financial transactions re-routed as financial transactions
	0	0	0		Adjustment for transactions with FADELS non considered in the working balance
	0	0	0		Finance lease
Detail 2	20.7	222.7	-635.3		Debt assumption
Detail 3	-52.1	7.9	-30.8		Statistical adjustment
<b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>	<b>503.6</b>	<b>1235.4</b>	<b>-205.5</b>	<b>-2443.9</b>	-1911.2

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2C: Provision of the data which explain the transition between the working balance and the local government deficit/surplus**

Member state: Belgium Data are in ...(millions of units of national currency) Date: 30/03/2010	Year					
	2006	2007	2008	2009	2010	
<b>Working balance in local government accounts</b>	L	L	L	L		
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)		
Financial transactions included in the working balance	L	L	L	L		
Loans (+/-)	L	L	L	L		
Equities (+/-)	L	L	L	L		
Other financial transactions (+/-)	L	L	L	L		
of which: transactions in debt liabilities (+/-)	L	L	L	L		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	L	L	L	L		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	L	L	L	L		
Other accounts receivable (+)	L	L	L	L		
Detail 1						
Detail 2						
Other accounts payable (-)	L	L	L	L		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	L	L	L	L		
Net borrowing (-) or net lending (+) of other local government bodies	L	L	L	L		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	L	L	L	L		
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-755.1</b>	<b>-145.9</b>	<b>-279</b>	<b>-700.3</b>	<b>-1370</b>	
<i>(ESA 95 accounts)</i>						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2D: Provision of the data which explain the transition between the working balance and the social security deficit/surplus**

Member state: Belgium Data are in ...(millions of units of national currency) Date: 30/03/2010		Year				
		2006	2007	2008	2009	2010
<b>Working balance in social security accounts</b>		348.7	1162.1	805.7	L	
<i>Basis of the working balance</i>		accrual	accrual	accrual	accrual	
Financial transactions included in the working balance		M	M	M	M	
Loans (+/-)		M	M	M	M	
Equities (+/-)		M	M	M	M	
Other financial transactions (+/-)		M	M	M	M	
of which: transactions in debt liabilities (+/-)		M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance		M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (EDP D.41)(-)		M	M	M	M	
Other accounts receivable (+)		-76.8	-25.5	100	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)		-0.5	75	203.4	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of social security funds		M	M	M	M	
Net borrowing (-) or net lending (+) of other social security bodies		364.3	482.5	510.5	L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)		372.4	111.3	228.2	L	
<i>Detail 1</i>		224.7	116	47.3		Cancellation of holding gains/losses
		-39.1	-14.1	-246.6		Cancellation of provisions for taxes and social contributions and replacement by an estimation of the amount assessed but unlikely to be collected
		-26.1	-36.8	-54.8		Cancellation of provisions for consumption of fixed capital and replacement by the gross capital formation
		0	0	0		Declarations of employers treated with some months of delay by the accounting department and for which figures are not included in the working balance
		0	0	0		Debt assumption
		99.6	3.2	309.3		Adjustment for transfers within general government
<i>Detail 2</i>		134	74	87		Balancing procedures
<i>Detail 3</i>		-20.7	-31	86		Statistical adjustment
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>		<b>1008.1</b>	<b>1805.4</b>	<b>1847.8</b>	<b>-2985.9</b>	<b>-1275.0</b>
<i>(ESA 95 accounts)</i>						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 3A: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level (general government)**

Member state: Belgium Data are in ...(millions of units of national currency) Date: 30/03/2010	Year			
	2006	2007	2008	2009
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>-814.3</b>	<b>661.2</b>	<b>4060.7</b>	<b>20187.2</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1363.7</b>	<b>1904.9</b>	<b>22146.2</b>	<b>-424.6</b>
Currency and deposits (F.2)	-209.8	1069.3	6491.8	-3477.3
Securities other than shares (F.3)	-251.6	-138.1	3351.3	3402.0
Loans (F.4)	-177.6	-94.8	-22.1	136.7
Increase (+)	L	L	L	L
Reduction (-)	L	L	L	L
Short term loans (F.41), net	0.0	0.0	0.0	0.0
Long-term loans (F.42)	-177.6	-94.8	-22.1	136.7
Increase (+)	31.0	39.4	15.7	207.6
Reduction (-)	-208.5	-134.2	-37.8	-70.8
Shares and other equity (F.5)	203.9	986.1	12210.1	-3.0
Portfolio investments, net <sup>(2)</sup>	105.7	1024.0	-709.6	-1400.5
Shares and other equity other than portfolio investments	98.2	-37.9	12919.9	1397.5
Increase (+)	98.2	91.1	12970.0	8441.3
Reduction (-)	0.0	-129.0	-50.1	-7043.9
Other financial assets (F.1, F.6 and F.7)	1798.8	82.4	115.1	-483.1
<b>Adjustments <sup>(3)</sup></b>	<b>583.2</b>	<b>-796.2</b>	<b>1486.0</b>	<b>-1695.1</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	120.5	-1446.1	1178.8	-1907.2
Issuances above(-)/below(+) nominal value	-27.2	263.0	509.2	-552.6
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+) of which: interest flows attributable to swaps and FRAs	623.7	447.0	42.7	673.7
of which: interest flows attributable to swaps and FRAs	222.6	150.3	168.3	278.1
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-133.8	-60.0	-244.8	91.1
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>231.0</b>	<b>-75.1</b>	<b>-290.9</b>	<b>-983.6</b>
Difference between capital and financial accounts (B.9-B.9f)	231.0	-75.1	-290.9	-983.6
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>1363.6</b>	<b>1694.8</b>	<b>27402.0</b>	<b>17083.9</b>

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3B: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the government debt level and the consolidation of debt (central government)**

Member state: Belgium Data are in ... (millions of units of national currency) Date: 30/03/2010	Year			
	2006	2007	2008	2009
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>-57.7</b>	<b>3556.1</b>	<b>5424.0</b>	<b>14057.2</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1040.8</b>	<b>-83.2</b>	<b>20057.9</b>	<b>-3904.3</b>
Currency and deposits (F.2)	98.3	651.7	5089.4	-5314.3
Securities other than shares (F.3)	-222.6	-150.3	3400.6	39.2
Loans (F.4)	-507.1	-118.9	-35.1	1135.3
Increase (+)	L	L	L	L
Reduction (-)	L	L	L	L
Short term loans (F.41), net	-401.9	0.0	0.0	1043.6
Long-term loans (F.42)	-105.2	-118.9	-35.1	91.7
Increase (+)	31.0	13.8	-787.5	162.6
Reduction (-)	-136.1	-132.7	752.4	-70.8
Shares and other equity (F.5)	18.9	28.9	10941.9	1121.5
Portfolio investments, net <sup>(2)</sup>	-39.3	2.8	0.9	0.0
Shares and other equity other than portfolio investments	58.2	26.1	10941.2	1121.5
Increase (+)	58.2	26.1	10941.2	8165.3
Reduction (-)	0.0	0.0	0.0	-7043.9
Other financial assets (F.1, F.6 and F.7)	1653.3	-494.6	661.1	-885.9
<b>Adjustments <sup>(3)</sup></b>	<b>618.5</b>	<b>-623.6</b>	<b>105.5</b>	<b>-1033.1</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	154.6	-1275.2	-197.0	-1251.1
Issuances above(-)/below(+) nominal value	-27.2	263.0	509.2	-552.6
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	624.9	448.6	38.1	679.5
of which: interest flows attributable to swaps and FRAs	222.6	150.3	168.3	278.1
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-133.8	-60.0	-244.8	91.1
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>637.7</b>	<b>111.3</b>	<b>20.3</b>	<b>-443.8</b>
Difference between capital and financial accounts (B.9-B.9f)	637.7	111.3	20.3	-443.8
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>2239.4</b>	<b>2960.6</b>	<b>25607.7</b>	<b>8676.0</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>261227.8</b>	<b>264188.4</b>	<b>289727.2</b>	<b>297042.3</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	262018.0	264978.6	290586.3	299262.3
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	790.2	790.2	859.1	2220.0

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.



**Table 3C: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)**

Member state: Belgium Data are in ...(millions of units of national currency) Date: 30/03/2010	Year			
	2006	2007	2008	2009
<b>Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*</b>	<b>-503.6</b>	<b>-1235.4</b>	<b>205.5</b>	<b>2443.9</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>35.0</b>	<b>687.9</b>	<b>1589.6</b>	<b>3846.6</b>
Currency and deposits (F.2)	-116.2	186.3	506.4	398.7
Securities other than shares (F.3)	113.5	544.3	-884.0	3476.2
Loans (F.4)	-98.2	24.1	13.0	45.0
Increase (+)	L	L	L	L
Reduction (-)	L	L	L	L
Short term loans (F.41), net	0.0	0.0	0.0	0.0
Long-term loans (F.42)	-98.2	24.1	13.0	45.0
Increase (+)	0.0	25.6	13.0	45.0
Reduction (-)	-98.2	-1.5	0.0	0.0
Shares and other equity (F.5)	125.6	-89.8	1886.8	-108.9
Portfolio investments, net <sup>(2)</sup>	103.2	5.5	-5.9	8.0
Shares and other equity other than portfolio investments	22.3	-95.3	1892.7	-116.9
Increase (+)	40.0	74.7	2047.3	26.0
Reduction (-)	-17.7	-169.9	-154.6	-142.9
Other financial assets (F.1, F.6 and F.7)	10.4	23.1	67.5	35.6
<b>Adjustments <sup>(3)</sup></b>	<b>-77.0</b>	<b>-79.2</b>	<b>163.2</b>	<b>-43.2</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-77.0	-79.2	163.2	-43.2
Issuances above(-)/below(+) nominal value	0.0	0.0	0.0	0.0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0.0	0.0	0.0	0.0
of which: interest flows attributable to swaps and FRAs	0.0	0.0	0.0	0.0
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0.0	0.0	0.0	0.0
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>93.3</b>	<b>131.8</b>	<b>-463.8</b>	<b>594.4</b>
Difference between capital and financial accounts (B.9-B.9f)	93.3	131.8	-463.8	594.4
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-452.3</b>	<b>-494.8</b>	<b>1494.4</b>	<b>6841.7</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>12355.2</b>	<b>11317.9</b>	<b>13701.2</b>	<b>20567.6</b>
State government gross debt (level) (b) <sup>(2, 5)</sup>	12854.9	12360.1	13854.5	20696.2
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	499.7	1042.2	153.3	128.6

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3D: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

Member state: Belgium Data are in ...(millions of units of national currency) Date: 30/03/2010	Year			
	2006	2007	2008	2009
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>755.1</b>	<b>145.9</b>	<b>279.0</b>	<b>700.3</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>49.7</b>	<b>819.6</b>	<b>-433.8</b>	<b>661.7</b>
Currency and deposits (F.2)	-148.0	73.2	835.3	1677.3
Securities other than shares (F.3)	-35.5	-833.3	-465.9	-490.4
Loans (F.4)	2.0	-2.4	9.9	-16.2
Increase (+)	L	L	L	L
Reduction (-)	L	L	L	L
Short term loans (F.41), net	2.0	-2.4	9.9	-16.2
Long-term loans (F.42)	0.0	0.0	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	0.0	0.0	0.0	0.0
Shares and other equity (F.5)	-21.2	1042.8	-558.3	-1070.6
Portfolio investments, net <sup>(2)</sup>	-21.2	1042.8	-558.3	-1320.6
Shares and other equity other than portfolio investments	0.0	0.0	0.0	250.0
Increase (+)	0.0	0.0	0.0	250.0
Reduction (-)	0.0	0.0	0.0	0.0
Other financial assets (F.1, F.6 and F.7)	252.3	539.4	-254.8	561.7
<b>Adjustments <sup>(3)</sup></b>	<b>-10.7</b>	<b>-12.8</b>	<b>63.9</b>	<b>-13.5</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-10.7	-12.8	63.9	-13.5
Issuances above(-)/below(+) nominal value	0.0	0.0	0.0	0.0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+) of which: interest flows attributable to swaps and FRAs	0.0	0.0	0.0	0.0
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt	0.0	0.0	0.0	0.0
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>-131.3</b>	<b>-501.4</b>	<b>-325.8</b>	<b>-1585.9</b>
Difference between capital and financial accounts (B.9-B.9f)	-131.3	-501.4	-325.8	-1585.9
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>662.8</b>	<b>451.3</b>	<b>-416.7</b>	<b>-237.4</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(3)</sup></b>	<b>14373.5</b>	<b>15688.1</b>	<b>15711.4</b>	<b>15976.0</b>
Local government gross debt (level) (b) =*	16410.2	16861.4	16444.7	16207.3
Local government holdings of other subsectors debt (level) (c)=	2036.7	1173.3	733.3	231.3

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3E: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

Member state: Belgium Data are in ... (millions of units of national currency) Date: 30/03/2010	Year			
	2006	2007	2008	2009
<b>Net borrowing(+)/lending(-) (EDP B.9) of social security funds (S.1314)*</b>	<b>-1008.1</b>	<b>-1805.4</b>	<b>-1847.8</b>	<b>2985.9</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>968.6</b>	<b>1829.4</b>	<b>1625.4</b>	<b>-2941.5</b>
Currency and deposits (F.2)	-43.9	158.1	60.8	-239.0
Securities other than shares (F.3)	287.6	206.3	88.7	291.7
Loans (F.4)	689.7	1319.7	485.3	-1699.0
Increase (+)	L	L	L	L
Reduction (-)	L	L	L	L
Short term loans (F.41), net	704.8	1320.0	485.3	-1699.0
Long-term loans (F.42)	-15.1	-0.4	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	-15.1	-0.4	0.0	0.0
Shares and other equity (F.5)	80.6	4.2	-60.3	55.1
Portfolio investments, net <sup>(2)</sup>	80.6	4.2	-60.3	55.1
Shares and other equity other than portfolio investments	0.0	0.0	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	0.0	0.0	0.0	0.0
Other financial assets (F.1, F.6 and F.7)	-45.4	141.2	1050.9	-1350.3
<b>Adjustments <sup>(3)</sup></b>	<b>-19.4</b>	<b>-207.2</b>	<b>-256.1</b>	<b>550.6</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-19.4	-207.2	-256.1	550.6
Issuances above(-)/below(+) nominal value	0.0	0.0	0.0	0.0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0.0	0.0	0.0	0.0
of which: interest flows attributable to swaps and FRAs	0.0	0.0	0.0	0.0
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0.0	0.0	0.0	0.0
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>-368.7</b>	<b>183.2</b>	<b>478.5</b>	<b>451.6</b>
Difference between capital and financial accounts (B.9-B.9f)	-368.7	183.2	478.5	451.6
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-427.7</b>	<b>0.0</b>	<b>0.0</b>	<b>1046.6</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-7531.1</b>	<b>-9074.3</b>	<b>-9617.6</b>	<b>-6979.8</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	0.0	0.0	0.0	1046.6
Social security holdings of other subsectors debt (level) (c) <sup>a</sup>	7531.1	9074.3	9617.6	8026.4

\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

Statement Number	Member state: Belgium Data are in ...(millions of units of national currency) Date: 30/03/2010	Year				
		2006 Final	2007 Final	2008 Final	2009 Half-finalized	2010 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	1200.4	1479.4	1533.2	1470.3	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	L	L	L	L	L
	<i>Institutional characteristics:</i>					
4	<b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b>					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	320971.0	338152.6	346970.6	340073.0	350143.5

(1) Please indicate status of data: estimated, half-finalized, final.  
(2) Data to be provided in particular when GNI is substantially greater than GDP.