



## Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

---

Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Belgium**

**Date: 07/10/2020**

DD/MM/YYYY

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

**Table 1: Reporting of government surplus/ deficit 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 surplus/ deficit (B.9) of each government subsector.**

**Tables 3A to 3E: Provision of the data which explain the contributions of the government surplus/ deficit 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 and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.*

*Not applicable: M ; Not available: L*

*For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.*

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

Member State: Belgium Data are in ...(millions of units of national currency) Date: 07/10/2020	ESA 2010 codes	2016	2017	Year 2018	2019	2020
		final	final	final	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	-10.164	-3.055	-3.655	-9.279	L
- Central government	S.1311	-10.981	-5.615	-1.033	-9.279	L
- State government	S.1312	171	808	-1.995	-1.040	L
- Local government	S.1313	925	942	-515	27	L
- Social security funds	S.1314	-279	811	-111	1.013	L
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		451.614	453.980	459.307	466.961	L
<i>By category:</i>						
Currency and deposits	AF.2	1.397	1.424	1.459	1.473	
Debt securities	AF.3	367.241	373.006	379.092	389.139	
Short-term	AF.31	28.608	29.143	27.635	28.851	
Long-term	AF.32	338.634	343.862	351.457	360.287	
Loans	AF.4	82.975	79.551	78.756	76.350	
Short-term	AF.41	6.827	5.630	6.153	5.105	
Long-term	AF.42	76.148	73.921	72.603	71.245	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	10.366	10.724	12.181	12.519	L
<b>Interest (consolidated)</b>	D.41 (uses)	11.519	10.499	9.772	9.373	L
<b>Gross domestic product at current market prices</b>	B.1*g	430.085	444.991	460.419	476.203	444.194

(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 surplus/ deficit**

Member State: Belgium Data are in ... (millions of units of national currency) Date: 07/10/2020	2016	2017	Year 2018	2019	2020	
<b>Working balance in central government accounts</b>	-17.733	-1.778	-1.981	-7.826		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	planned	
Financial transactions included in the working balance	4.973	-2.750	-286	-678		L
Loans, granted (+)	141	198	206	271		L
Loans, repayments (-)	-152	-494	-327	-474		L
Equities, acquisition (+)	111	92	199	232		L
Equities, sales (-)	-30	-1.968	-21	-19		L
Other financial transactions (+/-)	4.904	-578	-343	-687		L
of which: transactions in debt liabilities (+/-)	1.533	-440	-160	-547		L
of which: net settlements under swap contracts (+/-)	1.674	-138	-183	-141		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	-20	6	-4	1		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	1.638	-889	-170	-1.316		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	627	256	114	725		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of central government	M	M	M	L		L
Net lending (+)/ net borrowing (-) of other central government bodies	34	6	-31	-7		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-501	-468	1.325	-179		L
Financial transactions re-routed as non-financial transactions	-250	0	0	-9		L
Non-financial transactions re-routed as financial transactions	-216	-475	1.345	-281		L
Securitisation	0	0	0	0	0	
Debt cancellation	0	0	0	-3		L
Adjustment for transfers within general government	0	7	-20	113		L
Financial derivatives (swaps)	-35	0	0	0		L
Consolidation of assets of PPP's	0	0	0	0		L
Statistical adjustment	0	0	0	0		L
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-10.981</b>	<b>-5.615</b>	<b>-1.033</b>	<b>-9.279</b>		<b>L</b>

(ESA 2010 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 surplus/ deficit**

Member State: Belgium Data are in ...(millions of units of national currency) Date: 07/10/2020	2016	2017	Year 2018	2019	2020	
<b>Working balance in state government accounts</b>	-3.289	-1.162	-2.101	-3.075		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	3.520	1.774	1.756	1.422		L
Loans (+/-)	3.402	1.676	1.527	997		L
Equities (+/-)	195	-7	206	364		L
Other financial transactions (+/-)	-78	105	23	61		L
of which: transactions in debt liabilities (+/-)	M	M	M	M		M
of which: net settlements under swap contracts (+/-)	M	M	M	M		M
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	54	362	-1.148	10		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	1	5	5	-2		L
Other accounts receivable (+)	-33	-37	-6	44		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-4	-29	-118	1		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	0	0	0	0		L
Net lending (+)/ net borrowing (-) of other state government bodies	120	77	137	105		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-199	-181	-520	456		L
Financial transactions re-routed as non-financial transactions	-118	-93	-119	-104		L
Non-financial transactions re-routed as financial transactions	452	-112	-441	414		L
Finance lease	1	-7	1	8		L
Financial derivatives (swaps)	77	85	76	89		L
Consolidation of assets of PPP's	-600	-10	-33	32		L
Flows between government levels	0	-20	0	0		
Statistical adjustment	-11	-26	-4	18		L
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>171</b>	<b>808</b>	<b>-1.995</b>	<b>-1.040</b>		<b>L</b>

(ESA 2010 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 surplus/ deficit**

Member State: Belgium	2016	2017	Year 2018	2019	2020	
Data are in ...(millions of units of national currency)						
Date: 07/10/2020						
<b>Working balance in local government accounts</b>	1.167	822	42	225		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	568	582	612	589		L
Loans (+/-)	-3	-3	-3	-2		L
Equities (+/-)	M	M	M	M		M
Other financial transactions (+/-)	571	586	615	592		L
of which: transactions in debt liabilities (+/-)	571	586	615	592		L
of which: net settlements under swap contracts (+/-)	L	L	L	L		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	-595	-731	-928	-661		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		M
Other accounts receivable (+)	6	318	-236	118		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M		M
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of local government	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other local government bodies	71	136	-9	18		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-291	-186	4	-263		L
Financial transactions re-routed as non-financial transactions	-1	-15	-1	-1		L
Non-financial transactions re-routed as financial transactions	-2	-79	-6	-1		L
Sales of fixed assets reclassified	-61	-37	-196	-62		L
Debt assumption	-10	0	0	0		L
Adjustment for transfers within general government	-140	121	98	-141		L
Consolidation assets of PPP	-91	-110	-105	-78		L
Statistical adjustment	13	-66	214	20		L
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	925	942	-515	27		L

(ESA 2010 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 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit**

Member State: Belgium Data are in ...(millions of units of national currency) Date: 07/10/2020	2016	2017	Year 2018	2019	2020	
<b>Working balance in social security accounts</b>	-475	735	-347	1.129		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	M	M	M	M	M	M
Loans (+/-)	M	M	M	M	M	M
Equities (+/-)	M	M	M	M	M	M
Other financial transactions (+/-)	M	M	M	M	M	M
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	M
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	M
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	53	51	57	72		M
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		M
Other accounts receivable (+)	0	0	0	0		L
Detail 1						
Detail 2						
Other accounts payable (-)	-110	32	0	0		L
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other social security bodies	2	-6	2	1		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	251	-1	177	-189		L
Cancellation of holding gains/losses	-201	171	226	-116		L
Cancellation of provisions for taxes and social contributions and replacement by a	17	23	111	90		L
Cancellation of provisions for consumption of fixed capital and replacement by the	-43	-59	-56	-46		L
Debt assumption/cancellation	275	0	0	0		L
Adjustment for transfers within general government	-26	-34	-9	-114		L
Statistical adjustment	230	-102	-96	-3		L
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>-279</b>	<b>811</b>	<b>-111</b>	<b>1.013</b>		<b>L</b>

(ESA 2010 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 3A: Provision of the data which explain the contributions of the surplus/ deficit 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: 07/10/2020	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>10.164</b>	<b>3.055</b>	<b>3.655</b>	<b>9.279</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>6.245</b>	<b>-2.087</b>	<b>1.605</b>	<b>-279</b>
Currency and deposits (F.2)	1.169	206	-1.107	-1.979
Debt securities (F.3)	40	208	493	38
Loans (F.4)	636	722	1.211	1.258
Increase (+)	3.452	4.622	4.224	4.530
Reduction (-)	-2.816	-3.900	-3.013	-3.273
Short term loans (F.41), net	-260	-170	120	-87
Long-term loans (F.42)	896	893	1.091	1.345
Increase (+)	3.039	3.482	3.825	4.290
Reduction (-)	-2.143	-2.589	-2.734	-2.945
Equity and investment fund shares/units (F.5)	755	-2.103	604	961
Portfolio investments, net <sup>(2)</sup>	366	30	46	-20
Equity and investment fund shares/units other than portfolio investments	388	-2.133	557	981
Increase (+)	1.209	621	1.652	2.011
Reduction (-)	-820	-2.754	-1.094	-1.030
Financial derivatives (F.71)	1.813	45	-263	-302
Other accounts receivable (F.8)	1.833	-1.166	667	-255
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>-1.848</b>	<b>658</b>	<b>1.830</b>	<b>-517</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	68	148
Net incurrence (-) of other accounts payable (F.8)	-453	225	694	-108
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-5	-5	0	-14
Issuances above(-)/below(+) nominal value	-3.275	-1.487	-835	-2.294
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1.195	1.729	1.569	1.524
Redemptions/repurchase of debt above(+)/below(-) nominal value	433	419	528	414
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	410	-207	-202	-93
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	-18	1	0	-86
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-135	-16	9	-7
<b>Statistical discrepancies</b>	<b>-1.438</b>	<b>741</b>	<b>-1.763</b>	<b>-828</b>
Difference between capital and financial accounts (B.9-B.9f)	-1.427	752	-1.760	-883
Other statistical discrepancies (+/-)	-10	-11	-3	55
<b>Change in general government (S.13) consolidated gross debt <sup>(1,2)</sup></b>	<b>13.124</b>	<b>2.366</b>	<b>5.327</b>	<b>7.654</b>

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

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

Member State: Belgium Data are in ...(millions of units of national currency) Date: 07/10/2020	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>10.981</b>	<b>5.615</b>	<b>1.033</b>	<b>9.279</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>2.919</b>	<b>-4.033</b>	<b>1.751</b>	<b>-3.320</b>
Currency and deposits (F.2)	-487	95	-574	-643
Debt securities (F.3)	172	-185	230	-61
Loans (F.4)	476	-303	-84	-1.382
Increase (+)	1.056	1.611	696	826
Reduction (-)	-580	-1.914	-781	-2.208
Short term loans (F.41), net	409	-76	-32	-1.207
Long-term loans (F.42)	67	-227	-52	-175
Increase (+)	193	123	302	280
Reduction (-)	-125	-349	-354	-455
Equity and investment fund shares/units (F.5)	25	-2.033	173	216
Portfolio investments, net <sup>(2)</sup>	0	0	0	3
Equity and investment fund shares/units other than portfolio investments	25	-2.033	173	213
Increase (+)	117	98	208	234
Reduction (-)	-92	-2.131	-35	-21
Financial derivatives (F.71)	1.642	-137	-235	-238
Other accounts receivable (F.8)	1.091	-1.471	2.241	-1.211
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>236</b>	<b>1.972</b>	<b>1.463</b>	<b>-511</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	-23	39
Net incurrence (-) of other accounts payable (F.8)	660	1.525	414	-63
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-3.126	-1.312	-656	-2.117
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1.217	1.765	1.600	1.582
Redemptions/repurchase of debt above(+)/below(-) nominal value	200	202	326	126
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	410	-207	-198	-67
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	875	0	1	-11
<b>Statistical discrepancies</b>	<b>-855</b>	<b>146</b>	<b>-487</b>	<b>244</b>
Difference between capital and financial accounts (B.9-B.9f)	-856	150	-485	242
Other statistical discrepancies (+/-)	1	-4	-1	2
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>13.281</b>	<b>3.701</b>	<b>3.761</b>	<b>5.692</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>380.083</b>	<b>384.271</b>	<b>388.317</b>	<b>395.519</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	383.421	387.122	390.882	396.575
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	3.338	2.851	2.566	1.056

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.



**Table 3C: Provision of the data which explain the contributions of the surplus/ deficit 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: 07/10/2020	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>-171</b>	<b>-808</b>	<b>1.995</b>	<b>1.040</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1.249</b>	<b>-356</b>	<b>1.277</b>	<b>973</b>
Currency and deposits (F.2)	1.415	-739	-183	-1.001
Debt securities (F.3)	-60	7	-94	31
Loans (F.4)	-191	1.149	1.268	1.285
Increase (+)	3.141	3.929	4.169	4.613
Reduction (-)	-3.332	-2.780	-2.901	-3.328
Short term loans (F.41), net	-1.043	129	245	-41
Long-term loans (F.42)	852	1.020	1.023	1.326
Increase (+)	2.971	3.468	3.580	4.115
Reduction (-)	-2.119	-2.448	-2.558	-2.789
Equity and investment fund shares/units (F.5)	29	-13	156	244
Portfolio investments, net <sup>(2)</sup>	375	47	35	-16
Equity and investment fund shares/units other than portfolio investments	-346	-60	121	260
Increase (+)	303	331	601	1.143
Reduction (-)	-649	-391	-479	-884
Financial derivatives (F.71)	170	181	-28	-64
Other accounts receivable (F.8)	-115	-942	158	478
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>6.560</b>	<b>71</b>	<b>-1.667</b>	<b>140</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	91	109
Net incurrence (-) of other accounts payable (F.8)	265	81	-1.775	139
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-4	-7	0	-19
Issuances above(-)/below(+) nominal value	4	11	10	16
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	6	3	-1	-24
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	6.295	1	0	-86
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-5	-16	8	5
<b>Statistical discrepancies</b>	<b>-313</b>	<b>510</b>	<b>-215</b>	<b>364</b>
Difference between capital and financial accounts (B.9-B.9f)	-304	510	-219	367
Other statistical discrepancies (+/-)	-9	0	4	-3
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	<b>7.326</b>	<b>-584</b>	<b>1.390</b>	<b>2.516</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>57.839</b>	<b>57.141</b>	<b>58.334</b>	<b>60.952</b>
State government gross debt (level) (b) <sup>(2, 5)</sup>	59.678	59.094	60.484	63.000
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	1.839	1.953	2.150	2.048

**\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit 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: 07/10/2020	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-925</b>	<b>-942</b>	<b>515</b>	<b>-27</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>2,043</b>	<b>-148</b>	<b>85</b>	<b>929</b>
Currency and deposits (F.2)	273	860	-407	-317
Debt securities (F.3)	14	129	196	-194
Loans (F.4)	-97	-278	84	-76
Increase (+)	81	32	206	57
Reduction (-)	-179	-310	-122	-133
Short term loans (F.41), net	-112	-140	161	-134
Long-term loans (F.42)	15	-138	-77	57
Increase (+)	46	6	42	56
Reduction (-)	-31	-144	-118	1
Equity and investment fund shares/units (F.5)	701	-57	275	506
Portfolio investments, net <sup>(2)</sup>	-9	-17	12	-7
Equity and investment fund shares/units other than portfolio investments	710	-40	263	513
Increase (+)	791	192	843	639
Reduction (-)	-81	-232	-580	-126
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	1,152	-802	-62	1,011
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-287</b>	<b>192</b>	<b>-264</b>	<b>-327</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-267	191	-264	-326
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-1	1	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-18	0	0	0
<b>Statistical discrepancies</b>	<b>-976</b>	<b>260</b>	<b>-491</b>	<b>-1,099</b>
Difference between capital and financial accounts (B.9-B.9f)	-976	259	-492	-1,099
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-145</b>	<b>-638</b>	<b>-156</b>	<b>-523</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(6)</sup></b>	<b>24,291</b>	<b>23,673</b>	<b>23,528</b>	<b>23,067</b>
Local government gross debt (level) (b) <sup>a, *</sup>	24,456	23,818	23,662	23,139
Local government holdings of other subsectors debt (level) (c) <sup>a</sup>	165	145	135	72

**\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit 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: 07/10/2020	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>279</b>	<b>-811</b>	<b>111</b>	<b>-1.013</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>519</b>	<b>1.129</b>	<b>-321</b>	<b>417</b>
Currency and deposits (F.2)	-32	-9	57	-18
Debt securities (F.3)	577	212	137	255
Loans (F.4)	248	163	-480	292
Increase (+)	3.463	2.685	1.494	1.991
Reduction (-)	-3.214	-2.521	-1.975	-1.699
Short term loans (F.41), net	249	163	-480	292
Long-term loans (F.42)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Equity and investment fund shares/units (F.5)	0	0	0	0
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-274	763	-34	-112
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>-7.444</b>	<b>-285</b>	<b>684</b>	<b>-280</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-1.131	-285	684	-280
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.61) <sup>(6)</sup> (+/-)	-6.313	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>709</b>	<b>-168</b>	<b>-564</b>	<b>-393</b>
Difference between capital and financial accounts (B.9-B.9f)	709	-168	-564	-393
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-5.937</b>	<b>-135</b>	<b>-90</b>	<b>-1.268</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-10.599</b>	<b>-11.105</b>	<b>-10.872</b>	<b>-12.576</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	2.240	2.105	2.015	746
Social security holdings of other subsectors debt (level) (c) =	12.839	13.210	12.887	13.323

\*Please note that the sign convention for net lending/ net borrowing 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.3 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: 07/10/2020	Year				
		2016 final	2017 final	2018 half-finalized	2019 estimated	2020 forecast
2	<b>Trade credits and advances (AF.81 L)</b>	6.936	7.273	7.391	8.090	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	14.556	15.265	15.624	16.091	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>	434.211	449.070	464.910	482.136	449.689

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

(2) Data to be provided in particular when GNI is substantially greater than GDP.