



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: Italy

Date: 12/10/2020

DD/MM/YYYY

The information is to be provided in the cover page only

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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: Italy Data are in ...(millions of units of national currency) Date: 12/10/2020	ESA 2010 codes	2016	2017	Year 2018	2019	2020
		final	final	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	-40.765	-42.336	-38.997	-28.650	-178.015
- Central government	S.1311	-46.757	-48.434	-45.129	-32.368	L
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	3.496	2.660	2.908	758	L
- Social security funds	S.1314	2.496	3.438	3.224	2.960	L
		final	final	final	final	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		2.285.631	2.329.358	2.380.947	2.409.904	2.602.976
<i>By category:</i>						
Currency and deposits	AF.2	232.938	232.370	237.605	227.292	
Debt securities	AF.3	1.874.336	1.913.403	1.963.346	2.009.307	
Short-term	AF.31	107.026	106.563	107.358	113.786	
Long-term	AF.32	1.767.310	1.806.840	1.855.989	1.895.520	
Loans	AF.4	178.357	183.585	179.996	173.305	
Short-term	AF.41	12.145	11.855	11.539	11.054	
Long-term	AF.42	166.212	171.731	168.456	162.251	
General government expenditure on:						
Gross fixed capital formation	P.51g	39.022	38.276	37.716	41.156	L
Interest (consolidated)	D.41 (uses)	66.388	65.457	64.594	60.386	L
Gross domestic product at current market prices	B.1*g	1.695.787	1.736.593	1.771.063	1.789.747	1.647.239

(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 and the central government surplus/ deficit

Member State: Italy	Year					
Date are in ...(millions of units of national currency)	2016	2017	2018	2019	2020	
Date: 12/10/2020						
Working balance in central government accounts	-46.573	-52.824	-43.557	-42.200		L
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>planned</i>	
Financial transactions included in the working balance	8.726	17.332	2.780	9.480		L
Loans, granted (+)	2.690	7.967	3.820	1.200		L
Loans, repayments (-)	-3.157	-3.830	-3.815	-1.367		L
Equities, acquisition (+)	519	5.964	518	1.558		L
Equities, sales (-)	0	0	0	0		L
Other financial transactions (+/-)	8.673	7.231	2.256	7.967		L
of which: transactions in debt liabilities (+/-)	0	0	0	0		L
of which: net settlements under swap contracts (+/-)	4.918	5.444	3.945	3.776		L
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	-401	-606	277	3.884		L
Other accounts receivable (+)	-1.997	-1.380	-2.270	3.222		L
Detail 1						
Detail 2						
Other accounts payable (-)	-2.592	-2.308	-622	-3.850		L
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of central government	L	L	L	L		L
Net lending (+)/ net borrowing (-) of other central government bodies	319	-356	-463	-784		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-4.239	-8.292	-1.273	-2.120		L
Detail 1	-17	-20	-5	-17		Cancellations of foreign debts
Detail 2	-102	-5	-8	-7		Additional cancellations Paris Club (rerouted via Government)
Detail 3	59	30	12	9		Fees related to guarantees granted to banks without impact on WB
Detail 4	-95	-103	-118	-86		Reclassification of revenues of uncompensated seizures
Detail 5	-101	-107	-128	-254		Reclassification of revenues classified in dormant accounts
Detail 6	-406	15	-317	1.131	at Decision 31.07.2012 - reclassification of credits (F8) related to factoring without recourse with OFIs and MFIs in public debt	
Detail 7	-139	-32	-14	-4		Net Impact of EFSF
Detail 8	113	113	0	0		Cash revenue from sales of non financial non produced asset recorded as repayments of loans in the working balance
Detail 9	3	-15	2	-2		Financial leasing
Detail 10	-1.380	-1.354	-1.691	-1.400		Standardised guarantees
Detail 11	0	1	2	3		Balance of voluntary contribution of families and related expenses of schools not included in the working balance
Detail 12	-83	399	180	202		Impact on B.9 of the Resolution of four small Banks not included in the Working balance
Detail 13	-131	136	905	-1.133		Revenues from sales of emission permits
Detail 14	-882	0	0	882		Amounts made by pharmaceutical corporations to repay the exceeding expenditures; amounts temporarily allocated in an apposite
Detail 15	-145	-366	-304	-284		Superdividend to central government units by public corporations
Detail 16	491	446	601	233		related to the compulsory scheme of the Fondo italiano di tutela dei depositanti (FITD) and of the Fondo di Garanzia dei Depos
Detail 17	-256	-318	-393	-414		Capital injections to multilateral development banks recorded as capital transfer in B.9
Detail 18	0	-1.587	0	0		Capital injections to BMPS recorded as capital transfer in B.9
Detail 19	0	-4.757	0	0		Impact on B.9 of the winding down of two Veneto banks
Detail 20	0	-600	-300	-400		Loan to Alitalia recorded as capital transfer in B.9
Detail 21	-105	70	-70	0		Reclassification from non financial to financial transaction of cash flows related to the merger of two CG units
Detail 22	12	15	37	17		Guarantees cash calls related to loans already included in the General Government debt
Detail 23	-1.197	-72	-96	183		Reclassification of receivable related to military expenditures into loans
Detail 24	123	-182	432	-779		Statistical discrepancy
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-46.757	-48.434	-45.129	-32.368		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 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit

Member State: Italy	Year					
Data are in ...(millions of units of national currency)	2016	2017	2018	2019	2020	
Date: 12/10/2020						
Working balance in state government accounts	M	M	M	M		
<i>Basis of the working balance</i>	cash	cash	cash	cash		
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		
of which: net settlements under swap contracts (+/-)	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 (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	M	M	M	M		
Detail 1						
Detail 2						
Detail 3						
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M		
(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: Italy	Year					
Data are in ...(millions of units of national currency)	2016	2017	2018	2019	2020	
Date: 12/10/2020						
Working balance in local government accounts	1.454	2.113	2.463	3.650		
<i>Basis of the working balance</i>	cash	cash	cash	cash		
Financial transactions included in the working balance	1.823	1.216	1.209	949		
Loans (+/-)	-53	64	-195	-197		
Equities (+/-)	336	-126	-19	-266		
Other financial transactions (+/-)	1.539	1.278	1.422	1.412		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	249	265	268	246		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	-45	-117	70	99		
Other accounts receivable (+)	-603	320	1.210	-1.203		
Detail 1						
Detail 2						
Other accounts payable (-)	-701	-1.626	-1.550	-1.613		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	L	L	L	L		
Net lending (+)/ net borrowing (-) of other local government bodies	557	456	914	568		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	1.012	298	-1.407	-1.692		
Detail 1	-4	-10	-17	-41		Capital injections to public corporations by local administrations
Detail 2	-219	-612	-568	-547		Balance of imputed transactions made under PPP contracts and leasing
Detail 3	-88	-61	-162	-76		Superdividend to local administrations by public corporations
Detail 4	660	173	-19	-150		- reclassification of trade credits (F81) related to factoring without recourse with OFIs and MFIs in public
Detail 5	882	0	0	-882		pharmaceutical corporations to repay the exceeding expenditures; amounts temporarily allocated in an apposite
Detail 6	-219	808	-641	4		Statistical discrepancy
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	3.496	2.660	2.908	758		
(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: Italy	Year					
Data are in ...(millions of units of national currency)	2016	2017	2018	2019	2020	
Date: 12/10/2020						
Working balance in social security accounts	0	0	0	0	0	that is the only available channel to finance their expenses. So the financing requirements are recorded as cash
<i>Basis of the working balance</i>	cash	cash	cash	cash		
Financial transactions included in the working balance	3.063	3.794	3.146	3.238		
Loans (+/-)	-892	-873	-575	-364		
Equities (+/-)	5.742	5.246	3.315	2.359		
Other financial transactions (+/-)	-1.787	-579	406	1.243		financial transactions between Social Security Funds and the State Sector, net acquisition of bonds and other residual
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0	0	0	0		
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	1.045	839	1.002	1.117		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-1.532	-422	-1.027	-2.592		
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		
Net lending (+)/ net borrowing (-) of other social security bodies	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-80	-773	103	1.197		
<i>Detail 1</i>	-5	-203	-60	-131		Receipts from securitisation operation (SCCI) not included in the working balance
<i>Detail 2</i>	8	21	-29	28		07.2012 - reclassification of trade credits (F81) related to factoring without recourse with OFIs and MFIs in public debt ins
<i>Detail 3</i>	-10	14	331	1.375		cial to non financial transactions of the balance of cash flows related to transactions carried out by SSFs on behalf of c
<i>Detail 4</i>	-38	0	0	0		Debt cancellations recorded as capital transfer in B.9
<i>Detail 5</i>	0	-428	0	0		cial transaction of cash flows related to social benefits other than social transfers in kind anticipated by employers on be
<i>Detail 6</i>	0	-207	0	0		Reclassification of revenues related to investment income (revaluation) not recorded in B.9
<i>Detail 7</i>	-35	30	-139	-75		Statistical discrepancy
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	2.496	3.438	3.224	2.960		
(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: Italy Data are in ... (millions of units of national currency) Date: 12/10/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	40.765	42.336	38.997	28.650
Net acquisition (+) of financial assets ⁽²⁾	14.247	10.237	10.015	7.735
Currency and deposits (F.2)	11.020	-11.517	5.919	-94
Debt securities (F.3)	-2.611	476	490	2.514
Loans (F.4)	-2.359	7.555	-1.877	-783
Increase (+)	2.905	12.438	4.745	2.243
Reduction (-)	-5.264	-4.884	-6.622	-3.027
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-2.359	7.555	-1.877	-783
Increase (+)	2.905	12.438	4.745	2.243
Reduction (-)	-5.264	-4.884	-6.622	-3.027
Equity and investment fund shares/units (F.5)	5.084	10.538	2.905	3.008
Portfolio investments, net ⁽²⁾	0	4.611	2.953	2.077
Equity and investment fund shares/units other than portfolio investments	5.084	5.928	-48	931
Increase (+)	9.203	7.209	1.006	2.945
Reduction (-)	-4.119	-1.281	-1.053	-2.013
Financial derivatives (F.71)	4.388	3.672	3.038	2.797
Other accounts receivable (F.8)	-1.315	-391	-431	284
Other financial assets (F.1, F.6)	40	-97	-30	9
Adjustments ⁽³⁾	-6.663	-8.916	1.949	-8.502
Net incurrence (-) of liabilities in financial derivatives (F.71)	4.074	1.688	1.679	0
Net incurrence (-) of other accounts payable (F.8)	-4.986	-4.805	-3.340	-5.271
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-1.162	-2.925	-1.294	-840
Issuances above(-)/below(+) nominal value	-6.568	-5.044	2.308	-5.148
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	598	1.977	2.351	2.654
Redemptions/repurchase of debt above(+)/below(-) nominal value	866	536	18	33
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	20	-360	115	71
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	495	18	113	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-2.077	69	629	1.074
Difference between capital and financial accounts (B.9-B.9f)	-2.077	69	629	1.074
Other statistical discrepancies (+/-)	0	0	0	0
Change in general government (S.13) consolidated gross debt ^(1, 2)	46.272	43.727	51.589	28.957

*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: Italy Data are in ... (millions of units of national currency) Date: 12/10/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	46.757	48.434	45.129	32.368
Net acquisition (+) of financial assets ⁽²⁾	10.115	4.329	4.219	3.821
Currency and deposits (F.2)	9.659	-10.500	5.577	-1.143
Debt securities (F.3)	152	113	427	270
Loans (F.4)	-1.211	7.360	-2.175	-1.699
Increase (+)	2.660	11.209	3.551	1.105
Reduction (-)	-3.871	-3.849	-5.727	-2.805
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-1.211	7.360	-2.176	-1.699
Increase (+)	2.660	11.209	3.551	1.105
Reduction (-)	-3.871	-3.849	-5.728	-2.805
Equity and investment fund shares/units (F.5)	-892	5.520	-52	1.032
Portfolio investments, net ⁽²⁾	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	-892	5.520	-52	1.032
Increase (+)	263	5.944	254	1.317
Reduction (-)	-1.154	-424	-306	-284
Financial derivatives (F.71)	4.139	3.407	2.770	2.551
Other accounts receivable (F.8)	-1.737	-1.562	-2.325	2.809
Other financial assets (F.1, F.6)	4	-9	-3	1
Adjustments ⁽³⁾	-4.829	-6.706	4.084	-6.750
Net incurrence (-) of liabilities in financial derivatives (F.71)	4.074	1.688	1.679	0
Net incurrence (-) of other accounts payable (F.8)	-2.704	-2.743	-1.016	-3.443
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-1.162	-2.925	-1.294	-840
Issuances above(-)/below(+) nominal value	-6.568	-5.044	2.308	-5.148
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	583	2.142	2.275	2.578
Redemptions/repurchase of debt above(+)/below(-) nominal value	472	536	18	33
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	20	-360	115	71
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	456	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-1.828	669	757	1.416
Difference between capital and financial accounts (B.9-B.9f)	-1.828	669	757	1.416
Other statistical discrepancies (+/-)	0	0	0	0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	50.214	46.725	54.189	30.855
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	2.160.459	2.208.510	2.263.897	2.296.072
Central government gross debt (level) (b) ^(2, 5)	2.202.750	2.249.475	2.303.664	2.334.519
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	42.291	40.965	39.767	38.447

*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: Italy Data are in ...(millions of units of national currency) Date: 12/10/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	M	M	M	M
Net acquisition (+) of financial assets ⁽²⁾	M	M	M	M
Currency and deposits (F.2)	M	M	M	M
Debt securities (F.3)	M	M	M	M
Loans (F.4)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Short term loans (F.41), net	M	M	M	M
Long-term loans (F.42)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Equity and investment fund shares/units (F.5)	M	M	M	M
Portfolio investments, net ⁽²⁾	M	M	M	M
Equity and investment fund shares/units other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	M	M	M	M
Adjustments ⁽²⁾	M	M	M	M
Net incurrence (-) of liabilities in financial derivatives (F.71)	M	M	M	M
Net incurrence (-) of other accounts payable (F.8)	M	M	M	M
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	M	M	M	M
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	M	M	M	M
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	M	M	M	M
Statistical discrepancies	M	M	M	M
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
Change in state government (S.1312) consolidated gross debt ^(1, 2)	M	M	M	M
State government contribution to general government debt (a=b-c) ⁽⁵⁾	M	M	M	M
State government gross debt (level) (b) ^(2, 5)	M	M	M	M
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	M	M	M	M

***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: Italy Data are in ...(millions of units of national currency) Date: 12/10/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-3.496	-2.660	-2.908	-758
Net acquisition (+) of financial assets ⁽²⁾	-327	-360	1.795	-773
Currency and deposits (F.2)	1.060	-328	911	303
Debt securities (F.3)	-472	-30	98	307
Loans (F.4)	-809	-307	-320	-64
Increase (+)	369	352	390	570
Reduction (-)	-1.178	-659	-709	-634
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-809	-307	-320	-64
Increase (+)	369	352	390	570
Reduction (-)	-1.178	-659	-709	-634
Equity and investment fund shares/units (F.5)	234	-227	-358	-383
Portfolio investments, net ⁽²⁾	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	234	-227	-358	-383
Increase (+)	445	332	329	235
Reduction (-)	-211	-559	-687	-618
Financial derivatives (F.71)	249	265	268	246
Other accounts receivable (F.8)	-623	352	1.223	-1.190
Other financial assets (F.1, F.6)	35	-86	-27	8
Adjustments ⁽³⁾	-362	-1.759	-1.445	-1.588
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-750	-1.660	-1.628	-1.687
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 ⁽⁴⁾ (+)	-45	-117	70	99
Redemptions/repurchase of debt above(+)/below(-) nominal value	394	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	39	18	113	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	33	400	17	-1.199
Difference between capital and financial accounts (B.9-B.9f)	33	400	17	-1.199
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt ^(1, 2)	-4.153	-4.380	-2.541	-4.318
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	133.962	129.619	127.004	122.367
Local government gross debt (level) (b) ⁽⁵⁾	134.729	130.350	127.809	123.491
Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾	768	730	805	1.124

***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: Italy Data are in ... (millions of units of national currency) Date: 12/10/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-2.496	-3.438	-3.224	-2.960
Net acquisition (+) of financial assets ⁽²⁾	4.341	4.847	4.387	4.668
Currency and deposits (F.2)	300	-688	-569	746
Debt securities (F.3)	-1.854	326	1.215	810
Loans (F.4)	-892	-873	-575	-364
Increase (+)	1.292	1.137	1.088	837
Reduction (-)	-2.184	-2.010	-1.663	-1.201
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-892	-873	-575	-364
Increase (+)	1.292	1.137	1.088	837
Reduction (-)	-2.184	-2.010	-1.663	-1.201
Equity and investment fund shares/units (F.5)	5.742	5.246	3.315	2.359
Portfolio investments, net ⁽²⁾	0	4.611	2.953	2.077
Equity and investment fund shares/units other than portfolio investments	5.742	635	362	282
Increase (+)	8.495	933	423	1.393
Reduction (-)	-2.753	-298	-61	-1.111
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	1.045	839	1.002	1.117
Other financial assets (F.1, F.6)	1	-2	0	0
Adjustments ⁽²⁾	-1.532	-422	-1.027	-2.592
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-1.532	-422	-1.027	-2.592
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 ⁽⁴⁾ (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-281	-999	-144	856
Difference between capital and financial accounts (B.9-B.9f)	-281	-999	-144	856
Other statistical discrepancies (+/-)	0	0	0	0
Change in social security (S.1314) consolidated gross debt ^(1, 2)	32	-12	-8	-28
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	-8.789	-8.772	-9.955	-8.535
Social security gross debt (level) (b) ^(2, 5)	146	134	126	98
Social security holdings of other subsectors debt (level) (c) ⁽²⁾	8.935	8.906	10.080	8.633

*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: Italy Data are in ...(millions of units of national currency) Date: 12/10/2020	Year				
		2016 final	2017 final	2018 half-finalized	2019 half-finalized	2020 forecast
2	Trade credits and advances (AF.81 L)	43.996	45.207	46.788	47.439	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	M	M	M	M	M
	<i>Institutional characteristics:</i>					
4	In case of substantial differences between the face value and the present value of government debt, please provide information on					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	Gross National Income at current market prices (B.5*g)(2)	1.700.656	1.746.093	1.790.338	1.805.102	L

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

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