



## 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

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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: 15/10/2021**

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: Belgium Data are in ...(millions of units of national currency) Date: 15/10/2021	ESA 2010 codes	2017	2018	Year 2019	2020	2021
		final	final	final	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	S.13	-3 043	-3 873	-9 123	-41 431	-39 872
- Central government	S.1311	-5 615	-1 037	-9 280	-32 608	-27 090
- State government	S.1312	823	-2 011	-1 131	-10 230	-12 656
- Local government	S.1313	944	-617	-10	520	-459
- Social security funds	S.1314	805	-209	1 298	888	333
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		453 992	459 375	467 200	515 238	558 662
<i>By category:</i>						
Currency and deposits	AF.2	1 424	1 459	1 473	1 465	
Debt securities	AF.3	373 006	379 097	389 137	436 628	
Short-term	AF.31	29 143	27 640	28 854	35 106	
Long-term	AF.32	343 862	351 457	360 283	401 522	
Loans	AF.4	79 563	78 819	76 590	77 145	
Short-term	AF.41	5 633	6 152	5 145	4 930	
Long-term	AF.42	73 930	72 668	71 445	72 215	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	10 731	12 071	12 478	12 538	L
<b>Interest (consolidated)</b>	D.41 (uses)	10 499	9 775	9 410	8 905	L
<b>Gross domestic product at current market prices</b>	B.1*g	445 050	460 029	478 161	456 893	496 539

(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: 15/10/2021

	2017	2018	Year 2019	2020	2021	
<b>Working balance in central government accounts</b>	<b>-1 778</b>	<b>-1 981</b>	<b>-7 725</b>	<b>-33 816</b>		<b>L</b>
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>planned</i>	
Financial transactions included in the working balance	-2 750	-286	-678	-659		L
Loans, granted (+)	198	206	271	589		L
Loans, repayments (-)	-494	-327	-474	-178		L
Equities, acquisition (+)	92	199	232	241		L
Equities, sales (-)	-1 968	-21	-19	-43		L
Other financial transactions (+/-)	-578	-343	-687	-1 267		L
of which: transactions in debt liabilities (+/-)	-440	-160	-547	-1 169		L
of which: net settlements under swap contracts (+/-)	-138	-183	-141	-98		L
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	6	-4	1	-96		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		M
Other accounts receivable (+)	-889	-173	-1 320	2 825		L
Detail 1						
Detail 2						
Other accounts payable (-)	256	114	726	124		L
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of central government	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other central government bodies	6	-31	2	-2		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-468	1 325	-285	-985		L
Financial transactions re-routed as non-financial transactions	0	0	-9	-6		L
Non-financial transactions re-routed as financial transactions	-475	1 345	-281	-987		L
Securitisation	0	0	0	0		L
Debt cancellation	0	0	-3	0		L
Adjustment for transfers within general government	7	-20	7	7		L
Financial derivatives (swaps)	0	0	0	0		L
Consolidation of assets of PPP's	0	0	0	0		L
Statistical adjustment	0	0	0	1		L
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-5 615</b>	<b>-1 037</b>	<b>-9 280</b>	<b>-32 608</b>	<b>-27 090</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	Year					
Data are in ...(millions of units of national currency)	2017	2018	2019	2020	2021	
Date: 15/10/2021						
<b>Working balance in state government accounts</b>	-1 162	-2 101	-3 061	-13 416		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	1 774	1 756	1 385	1 952		L
Loans (+/-)	1 676	1 527	1 009	1 503		L
Equities (+/-)	-7	206	318	353		L
Other financial transactions (+/-)	105	23	58	97		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	360	-1 155	-28	-121		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	5	5	-2	-8		L
Other accounts receivable (+)	-37	-6	44	453		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-30	-117	23	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	80	141	110	-10		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-166	-533	398	918		L
Financial transactions re-routed as non-financial transactions	-93	-119	-104	-115		L
Non-financial transactions re-routed as financial transactions	-112	-441	414	1 002		L
Finance lease	-7	1	8	-15		L
Financial derivatives (swaps)	85	76	67	69		L
Consolidation of assets of PPP's	-10	-47	21	27		L
Flows between government levels	-20	0	0	0		L
Statistical adjustment	-11	-3	-8	-50		L
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>823</b>	<b>-2 011</b>	<b>-1 131</b>	<b>-10 230</b>	<b>-12 656</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 Data are in ... (millions of units of national currency) Date: 15/10/2021	Year					
	2017	2018	2019	2020	2021	
<b>Working balance in local government accounts</b>	822	42	260	502		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	582	612	650	530		L
Loans (+/-)	-3	-3	-2	-3		L
Equities (+/-)	M	M	M	M		M
Other financial transactions (+/-)	586	615	653	532		L
of which: transactions in debt liabilities (+/-)	586	615	653	532		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	-731	-928	-746	-709		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 (+)	318	-236	136	17		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M		L
<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	137	-60	10	64		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-185	-48	-319	116		L
Financial transactions re-routed as non-financial transactions	-14	-1	-1	-1		L
Non-financial transactions re-routed as financial transactions	-79	-6	-1	-1		L
Sales of fixed assets reclassified	-37	-196	-62	-194		L
Debt assumption	0	0	0	0		L
Adjustment for transfers within general government	119	56	-164	208		L
Consolidation assets of PPP	-110	-105	-78	-23		L
Statistical adjustment	-65	204	-14	129		L
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>944</b>	<b>-617</b>	<b>-10</b>	<b>520</b>		<b>-459</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 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: 15/10/2021	2017	2018	Year 2019	2020	2021	
<b>Working balance in social security accounts</b>	<b>735</b>	<b>-347</b>	<b>1 112</b>	<b>902</b>		<b>L</b>
<i>Basis of the working balance</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>		
Financial transactions included in the working balance	M	M	M	M	M	
Loans (+/-)	M	M	M	M	M	
Equities (+/-)	M	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	51	57	72	91		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	0	0	0	169		L
Detail 1						
Detail 2						
Other accounts payable (-)	-8	-215	0	-284		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	-6	2	1	3		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	33	295	113	8		M
Cancellation of holding gains/losses	171	226	-116	-126		M
Cancellation of provisions for taxes and social contributions and replacement by a	23	126	96	239		M
Cancellation of provisions for consumption of fixed capital and replacement by the	-61	-58	-54	-124		M
Debt assumption/cancellation	0	0	0	0		M
Adjustment for transfers within general government	-34	-7	113	-16		M
Statistical adjustment	-66	6	74	35		M
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>805</b>	<b>-209</b>	<b>1 298</b>	<b>888</b>	<b>333</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: 15/10/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>3 043</b>	<b>3 873</b>	<b>9 123</b>	<b>41 431</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-2 090</b>	<b>1 353</b>	<b>-143</b>	<b>9 502</b>
Currency and deposits (F.2)	205	-1 148	-1 988	3 573
Debt securities (F.3)	208	498	31	-21
Loans (F.4)	734	1 250	1 758	1 900
<i>Increase (+)</i>	<i>4 627</i>	<i>4 359</i>	<i>4 940</i>	<i>11 761</i>
<i>Reduction (-)</i>	<i>-3 893</i>	<i>-3 109</i>	<i>-3 184</i>	<i>-9 861</i>
Short term loans (F.41), net	-163	79	26	129
Long-term loans (F.42)	896	1 171	1 732	1 771
<i>Increase (+)</i>	<i>3 485</i>	<i>3 958</i>	<i>4 644</i>	<i>4 388</i>
<i>Reduction (-)</i>	<i>-2 589</i>	<i>-2 788</i>	<i>-2 912</i>	<i>-2 618</i>
Equity and investment fund shares/units (F.5)	-2 106	459	921	547
Portfolio investments, net <sup>(2)</sup>	30	46	-20	47
Equity and investment fund shares/units other than portfolio investments	-2 136	413	941	500
<i>Increase (+)</i>	<i>618</i>	<i>1 502</i>	<i>1 957</i>	<i>842</i>
<i>Reduction (-)</i>	<i>-2 754</i>	<i>-1 089</i>	<i>-1 016</i>	<i>-342</i>
Financial derivatives (F.71)	45	-263	-302	-288
Other accounts receivable (F.8)	-1 175	557	-564	3 792
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>707</b>	<b>1 586</b>	<b>-65</b>	<b>-2 885</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	68	148	160
Net incurrence (-) of other accounts payable (F.8)	288	465	297	-653
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-15	-9	-13	-17
Issuances above(-)/below(+) nominal value	-1 487	-835	-2 295	-4 178
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1 734	1 577	1 529	1 435
Redemptions/repurchase of debt above(+)/below(-) nominal value	419	528	414	317
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-217	-207	-63	51
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	1	0	-86	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-16	-1	4	0
<b>Statistical discrepancies</b>	<b>723</b>	<b>-1 430</b>	<b>-1 090</b>	<b>-11</b>
Difference between capital and financial accounts (B.9-B.9f)	729	-1 432	-1 112	-13
Other statistical discrepancies (+/-)	-6	2	22	2
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>2 383</b>	<b>5 383</b>	<b>7 825</b>	<b>48 038</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: 15/10/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>5 615</b>	<b>1 037</b>	<b>9 280</b>	<b>32 608</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-4 033</b>	<b>1 747</b>	<b>-3 330</b>	<b>3 696</b>
Currency and deposits (F.2)	95	-574	-653	1 200
Debt securities (F.3)	-185	230	-61	-2
Loans (F.4)	-303	39	-1 094	604
Increase (+)	1 612	820	1 108	13 405
Reduction (-)	-1 915	-781	-2 202	-12 801
Short term loans (F.41), net	-76	-32	-1 207	1
Long-term loans (F.42)	-227	71	112	604
Increase (+)	123	425	561	851
Reduction (-)	-349	-354	-449	-247
Equity and investment fund shares/units (F.5)	-2 033	173	216	191
Portfolio investments, net <sup>(2)</sup>	0	0	3	0
Equity and investment fund shares/units other than portfolio investments	-2 033	173	213	191
Increase (+)	98	208	234	237
Reduction (-)	-2 131	-35	-21	-46
Financial derivatives (F.71)	-137	-235	-238	-198
Other accounts receivable (F.8)	-1 471	2 113	-1 500	1 901
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>1 954</b>	<b>1 446</b>	<b>-430</b>	<b>-2 121</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	-23	39	73
Net incurrence (-) of other accounts payable (F.8)	1 510	399	-2	-9
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-1 312	-656	-2 117	-3 820
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1 770	1 608	1 587	1 491
Redemptions/repurchase of debt above(+)/below(-) nominal value	202	326	126	94
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-215	-209	-64	49
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> (-)	0	1	0	0
<b>Statistical discrepancies</b>	<b>164</b>	<b>-469</b>	<b>173</b>	<b>-580</b>
Difference between capital and financial accounts (B.9-B.9f)	165	-470	174	-579
Other statistical discrepancies (+/-)	-1	1	-1	-1
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>3 701</b>	<b>3 761</b>	<b>5 692</b>	<b>33 603</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(6)</sup></b>	<b>384 271</b>	<b>388 317</b>	<b>395 519</b>	<b>429 184</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	387 122	390 882	396 575	430 178
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	2 851	2 566	1 056	994

\*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: 15/10/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>-823</b>	<b>2 011</b>	<b>1 131</b>	<b>10 230</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-341</b>	<b>1 278</b>	<b>924</b>	<b>3 956</b>
Currency and deposits (F.2)	-739	-183	-1 022	2 879
Debt securities (F.3)	7	-94	23	163
Loans (F.4)	1 149	1 268	1 304	788
Increase (+)	3 929	4 169	4 659	3 791
Reduction (-)	-2 780	-2 901	-3 355	-3 004
Short term loans (F.41), net	129	245	-58	-310
Long-term loans (F.42)	1 020	1 023	1 362	1 098
Increase (+)	3 468	3 580	4 162	3 604
Reduction (-)	-2 448	-2 558	-2 799	-2 507
Equity and investment fund shares/units (F.5)	-13	156	237	300
Portfolio investments, net <sup>(2)</sup>	47	35	-16	118
Equity and investment fund shares/units other than portfolio investments	-60	121	253	181
Increase (+)	331	601	1 154	462
Reduction (-)	-391	-479	-901	-281
Financial derivatives (F.71)	181	-28	-64	-90
Other accounts receivable (F.8)	-927	158	446	-84
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>60</b>	<b>-1 688</b>	<b>511</b>	<b>13</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	91	109	87
Net incurrence (-) of other accounts payable (F.8)	79	-1 778	510	80
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-16	-9	-18	-17
Issuances above(-)/below(+) nominal value	11	10	15	-112
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	3	-1	-24	-27
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-1	2	1	2
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	1	0	-86	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-16	-2	4	0
<b>Statistical discrepancies</b>	<b>520</b>	<b>-210</b>	<b>-23</b>	<b>729</b>
Difference between capital and financial accounts (B.9-B.9f)	521	-223	-19	723
Other statistical discrepancies (+/-)	0	12	-4	6
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-584</b>	<b>1 390</b>	<b>2 543</b>	<b>14 928</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>57 141</b>	<b>58 339</b>	<b>60 982</b>	<b>75 917</b>
State government gross debt (level) (b) <sup>(2, 5)</sup>	59 094	60 484	63 027	77 955
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	1 953	2 145	2 046	2 038

**\*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: 15/10/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-944</b>	<b>617</b>	<b>10</b>	<b>-520</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-151</b>	<b>-182</b>	<b>1 118</b>	<b>300</b>
Currency and deposits (F.2)	859	-449	-295	-506
Debt securities (F.3)	129	196	-194	94
Loans (F.4)	-267	-1	116	141
Increase (+)	36	218	139	175
Reduction (-)	-303	-218	-23	-35
Short term loans (F.41), net	-132	120	-4	122
Long-term loans (F.42)	-135	-121	120	19
Increase (+)	10	51	82	20
Reduction (-)	-144	-172	38	-1
Equity and investment fund shares/units (F.5)	-60	130	473	56
Portfolio investments, net <sup>(2)</sup>	-17	12	-7	-72
Equity and investment fund shares/units other than portfolio investments	-43	119	480	128
Increase (+)	188	693	575	143
Reduction (-)	-232	-574	-95	-16
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-812	-59	1 018	515
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>190</b>	<b>-264</b>	<b>-333</b>	<b>95</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	189	-263	-333	93
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	1	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>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	2
<b>Statistical discrepancies</b>	<b>283</b>	<b>-276</b>	<b>-1 173</b>	<b>137</b>
Difference between capital and financial accounts (B.9-B.9f)	283	-276	-1 173	137
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-621</b>	<b>-105</b>	<b>-378</b>	<b>12</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>23 685</b>	<b>23 591</b>	<b>23 276</b>	<b>23 304</b>
Local government gross debt (level) (b) <sup>(2)</sup>	23 830	23 726	23 348	23 360
Local government holdings of other subsectors debt (level) (c) <sup>(2)</sup>	145	135	72	56

\*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: 15/10/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-805</b>	<b>209</b>	<b>-1 298</b>	<b>-888</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1 129</b>	<b>-306</b>	<b>410</b>	<b>1 762</b>
Currency and deposits (F.2)	-9	57	-18	0
Debt securities (F.3)	212	137	255	-196
Loans (F.4)	163	-480	292	672
Increase (+)	2 685	1 494	1 991	4 028
Reduction (-)	-2 521	-1 975	-1 699	-3 357
Short term loans (F.41), net	163	-480	292	672
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)	763	-19	-119	1 287
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-218</b>	<b>471</b>	<b>-286</b>	<b>-643</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-218	471	-286	-643
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>(5)</sup> (+/-)	0	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>-240</b>	<b>-464</b>	<b>-94</b>	<b>-294</b>
Difference between capital and financial accounts (B.9-B.9f)	-240	-464	-94	-294
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-135</b>	<b>-90</b>	<b>-1 268</b>	<b>-62</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-11 105</b>	<b>-10 872</b>	<b>-12 576</b>	<b>-13 167</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	2 105	2 015	746	684
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	13 210	12 887	13 323	13 851

\*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: 15/10/2021	Year				
		2017 final	2018 final	2019 half-finalized	2020 estimated	2021 forecast
2	<b>Trade credits and advances (AF.81 L)</b>	7 209	7 535	7 850	7 741	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	15 235	15 715	16 512	16 950	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>	449 130	464 101	482 755	461 729	501 659

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

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