



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: 13/04/2022

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: 13/04/2022	ESA 2010 codes	2018	2019	Year 2020	2021	2022
		final	final	final	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	-4 002	-9 337	-41 320	-27 966	-28 173
- Central government	S.1311	-1 040	-9 282	-32 656	-20 316	-18 530
- State government	S.1312	-2 018	-1 127	-10 153	-9 331	-7 513
- Local government	S.1313	-690	-91	550	427	-40
- Social security funds	S.1314	-254	1 163	939	1 254	-2 090
		final	final	final	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		459 381	467 252	515 283	548 703	582 863
<i>By category:</i>						
Currency and deposits	AF.2	1 459	1 473	1 465	1 492	
Debt securities	AF.3	379 097	389 137	436 623	463 444	
Short-term	AF.31	27 640	28 854	35 106	33 221	
Long-term	AF.32	351 457	360 283	401 516	430 222	
Loans	AF.4	78 825	76 642	77 196	83 767	
Short-term	AF.41	6 155	5 146	4 920	5 747	
Long-term	AF.42	72 670	71 496	72 276	78 020	
General government expenditure on:						
Gross fixed capital formation	P.51g	12 085	12 514	12 519	13 540	L
Interest (consolidated)	D.41 (uses)	9 775	9 408	8 906	8 413	L
Gross domestic product at current market prices	B.1*g	460 092	478 239	456 732	507 194	539 953

(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: 13/04/2022

	2018	2019	Year 2020	2021	2022	
Working balance in central government accounts	-1 981	-7 725	-33 816	-25 111		L
<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	-286	-678	-659	1 731		L
Loans, granted (+)	206	271	589	348		L
Loans, repayments (-)	-327	-474	-178	-236		L
Equities, acquisition (+)	199	232	241	841		L
Equities, sales (-)	-21	-19	-43	-180		L
Other financial transactions (+/-)	-343	-687	-1 267	959		L
of which: transactions in debt liabilities (+/-)	-160	-547	-1 169	797		L
of which: net settlements under swap contracts (+/-)	-183	-141	-98	162		L
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-4	1	-96	89		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		M
Other accounts receivable (+)	-173	-1 320	2 825	2 261		L
Detail 1						
Detail 2						
Other accounts payable (-)	114	726	79	-159		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	-35	-1	-3	-14		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	1 325	-286	-985	886		L
Financial transactions re-routed as non-financial transactions	0	-9	-5	-21		L
Non-financial transactions re-routed as financial transactions	1 345	-281	-987	869		L
Securitisation	0	0	0	0		L
Debt cancellation	0	-3	0	0		L
Adjustment for transfers within general government	-20	7	7	9		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	29		L
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-1 040	-9 282	-32 656	-20 316	-18 530	

(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)	2018	2019	2020	2021	2022	
Date: 13/04/2022						
Working balance in state government accounts	-2 101	-3 061	-13 416	-9 270		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	1 756	1 385	1 952	1 760		L
Loans (+/-)	1 527	1 009	1 503	1 302		L
Equities (+/-)	206	318	353	224		L
Other financial transactions (+/-)	23	58	97	234		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	-1 162	-33	-109	-1 273		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	5	-2	-8	-23		L
Other accounts receivable (+)	-6	44	452	314		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-116	34	32	13		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	141	110	-8	-10		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-535	396	952	-843		L
Financial transactions re-routed as non-financial transactions	-119	-104	-115	-109		L
Non-financial transactions re-routed as financial transactions	-441	414	1 045	-812		L
Finance lease	1	8	-15	6		L
Financial derivatives (swaps)	76	67	69	72		L
Consolidation of assets of PPP's	-49	19	17	7		L
Flows between government levels	0	0	0	0		L
Statistical adjustment	-3	-8	-50	-6		L
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	-2 018	-1 127	-10 153	-9 331	-7 513	

(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: 13/04/2022	Year					
	2018	2019	2020	2021	2022	
Working balance in local government accounts	42	260	516	-1 157		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	612	650	589	517		L
Loans (+/-)	-3	-2	-3	-3		L
Equities (+/-)	M	M	M	M		M
Other financial transactions (+/-)	615	653	591	520		L
of which: transactions in debt liabilities (+/-)	615	653	591	520		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	-928	-746	-787	-729		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 (+)	-236	136	-23	314		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	-60	14	76	-96		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-121	-405	180	1 577		L
Financial transactions re-routed as non-financial transactions	-1	-2	-1	-4		L
Non-financial transactions re-routed as financial transactions	-6	-1	-1	0		L
Sales of fixed assets reclassified	-196	-62	-194	-42		L
Debt assumption	0	0	0	0		L
Adjustment for transfers within general government	-17	-249	272	715		L
Consolidation assets of PPP	-106	-101	-23	-8		L
Statistical adjustment	205	9	128	916		L
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	-690	-91	550	427		-40

(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	Year					
Data are in ...(millions of units of national currency)	2018	2019	2020	2021	2022	
Date: 13/04/2022						
Working balance in social security accounts	-347	1 112	1 009	935		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
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	57	72	91	85		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	0	0	60	-5		L
Detail 1						
Detail 2						
Other accounts payable (-)	-260	-135	-233	139		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	1	3	1		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	295	113	11	99		M
Cancellation of holding gains/losses	226	-116	-126	52		M
Cancellation of provisions for taxes and social contributions and replacement by a	126	96	198	-61		M
Cancellation of provisions for consumption of fixed capital and replacement by the	-58	-54	-126	-54		M
Debt assumption/cancellation	0	0	0	0		M
Adjustment for transfers within general government	-7	113	-18	191		M
Statistical adjustment	6	74	83	-30		M
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	-254	1 163	939	1 254	-2 090	

(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: 13/04/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	4 002	9 337	41 320	27 966
Net acquisition (+) of financial assets ⁽²⁾	1 322	-211	8 859	9 653
Currency and deposits (F.2)	-1 140	-2 020	3 435	4 842
Debt securities (F.3)	494	30	-10	-44
Loans (F.4)	1 251	1 728	1 794	2 325
<i>Increase (+)</i>	<i>4 366</i>	<i>4 916</i>	<i>11 898</i>	<i>8 763</i>
<i>Reduction (-)</i>	<i>-3 115</i>	<i>-3 188</i>	<i>-10 104</i>	<i>-6 438</i>
Short term loans (F.41), net	73	25	139	-17
Long-term loans (F.42)	1 177	1 703	1 656	2 342
<i>Increase (+)</i>	<i>3 965</i>	<i>4 618</i>	<i>4 521</i>	<i>5 551</i>
<i>Reduction (-)</i>	<i>-2 788</i>	<i>-2 915</i>	<i>-2 866</i>	<i>-3 209</i>
Equity and investment fund shares/units (F.5)	459	921	515	1 073
Portfolio investments, net ⁽²⁾	46	-20	-5	702
Equity and investment fund shares/units other than portfolio investments	413	941	520	372
<i>Increase (+)</i>	<i>1 383</i>	<i>1 454</i>	<i>854</i>	<i>783</i>
<i>Reduction (-)</i>	<i>-970</i>	<i>-514</i>	<i>-334</i>	<i>-411</i>
Financial derivatives (F.71)	-263	-302	-288	-249
Other accounts receivable (F.8)	520	-568	3 413	1 705
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	1 600	-87	-2 895	-2 329
Net incurrence (-) of liabilities in financial derivatives (F.71)	68	148	160	169
Net incurrence (-) of other accounts payable (F.8)	474	265	-673	-1 412
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-7	-3	-9	-67
Issuances above(-)/below(+) nominal value	-497	-2 063	-3 857	-2 977
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	1 577	1 529	1 435	1 719
Redemptions/repurchase of debt above(+)/below(-) nominal value	190	182	-3	143
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-207	-63	51	100
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	-86	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	1	5	2	-3
Statistical discrepancies	-1 584	-1 168	747	-1 870
Difference between capital and financial accounts (B.9-B.9f)	-1 584	-1 188	756	-1 855
Other statistical discrepancies (+/-)	0	20	-9	-15
Change in general government (S.13) consolidated gross debt ^(1, 2)	5 340	7 871	48 031	33 420

*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: 13/04/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	1 040	9 282	32 656	20 316
Net acquisition (+) of financial assets ⁽²⁾	1 751	-3 334	3 777	9 729
Currency and deposits (F.2)	-574	-653	1 200	4 640
Debt securities (F.3)	230	-61	-2	-2
Loans (F.4)	39	-1 094	604	2 931
Increase (+)	820	1 108	8 005	7 238
Reduction (-)	-781	-2 202	-7 402	-4 308
Short term loans (F.41), net	-32	-1 207	1	1
Long-term loans (F.42)	71	112	603	2 929
Increase (+)	425	561	851	3 230
Reduction (-)	-354	-449	-248	-301
Equity and investment fund shares/units (F.5)	173	216	190	203
Portfolio investments, net ⁽²⁾	0	3	0	0
Equity and investment fund shares/units other than portfolio investments	173	213	190	203
Increase (+)	208	234	237	284
Reduction (-)	-35	-21	-46	-81
Financial derivatives (F.71)	-235	-238	-198	-176
Other accounts receivable (F.8)	2 117	-1 504	1 983	2 133
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	1 446	-430	-2 132	-106
Net incurrence (-) of liabilities in financial derivatives (F.71)	-23	39	73	89
Net incurrence (-) of other accounts payable (F.8)	399	-2	-20	824
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	-55
Issuances above(-)/below(+) nominal value	-507	-2 078	-3 745	-2 978
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	1 608	1 587	1 491	1 770
Redemptions/repurchase of debt above(+)/below(-) nominal value	177	87	20	148
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-209	-64	49	96
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	1	0	0	0
Statistical discrepancies	-477	174	-698	-956
Difference between capital and financial accounts (B.9-B.9f)	-477	175	-697	-957
Other statistical discrepancies (+/-)	1	-1	-1	1
Change in central government (S.1311) consolidated gross debt ^(1, 2)	3 761	5 692	33 603	28 983
Central government contribution to general government debt (a=b-c) ⁽⁶⁾	388 317	395 519	429 184	456 242
Central government gross debt (level) (b) ^(2, 5)	390 882	396 575	430 178	459 161
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	2 566	1 056	994	2 919

*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: 13/04/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	2 018	1 127	10 153	9 331
Net acquisition (+) of financial assets ⁽²⁾	1 255	880	3 557	2 270
Currency and deposits (F.2)	-174	-1 063	2 744	216
Debt securities (F.3)	-98	20	174	-501
Loans (F.4)	1 268	1 302	582	1 375
Increase (+)	4 169	4 659	3 830	4 474
Reduction (-)	-2 901	-3 358	-3 248	-3 099
Short term loans (F.41), net	245	-58	-294	-22
Long-term loans (F.42)	1 023	1 360	876	1 397
Increase (+)	3 580	4 162	3 628	4 450
Reduction (-)	-2 558	-2 802	-2 753	-3 053
Equity and investment fund shares/units (F.5)	156	237	262	792
Portfolio investments, net ⁽²⁾	35	-16	67	608
Equity and investment fund shares/units other than portfolio investments	121	253	195	185
Increase (+)	482	651	476	496
Reduction (-)	-361	-398	-281	-312
Financial derivatives (F.71)	-28	-64	-90	-73
Other accounts receivable (F.8)	131	449	-115	461
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-1 679	493	-77	-3 519
Net incurrence (-) of liabilities in financial derivatives (F.71)	91	109	87	81
Net incurrence (-) of other accounts payable (F.8)	-1 774	481	-19	-3 574
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-7	-8	-9	-12
Issuances above(-)/below(+) nominal value	10	15	-112	4
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-1	-24	-27	-16
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	2	1	2	2
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	-86	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	5	2	-3
Statistical discrepancies	-228	89	1 333	250
Difference between capital and financial accounts (B.9-B.9f)	-239	93	1 332	257
Other statistical discrepancies (+/-)	10	-4	0	-7
Change in state government (S.1312) consolidated gross debt ^(1,2)	1 365	2 590	14 966	8 331
State government contribution to general government debt (a=b-c) ⁽⁵⁾	58 346	61 035	76 000	84 650
State government gross debt (level) (b) ^(2,5)	60 491	63 081	78 047	86 378
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	2 145	2 046	2 047	1 728

***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: 13/04/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	690	91	-550	-427
Net acquisition (+) of financial assets ⁽²⁾	-180	1 103	399	-21
Currency and deposits (F.2)	-448	-286	-509	-30
Debt securities (F.3)	196	-194	94	64
Loans (F.4)	0	89	245	-1
Increase (+)	225	112	275	0
Reduction (-)	-224	-23	-30	-1
Short term loans (F.41), net	114	-5	115	0
Long-term loans (F.42)	-114	94	130	-1
Increase (+)	58	56	132	0
Reduction (-)	-172	38	-2	-1
Equity and investment fund shares/units (F.5)	130	473	63	78
Portfolio investments, net ⁽²⁾	12	-7	-72	94
Equity and investment fund shares/units other than portfolio investments	119	480	134	-16
Increase (+)	693	575	142	2
Reduction (-)	-574	-95	-8	-18
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-57	1 021	507	-132
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-268	-334	122	632
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-267	-334	120	632
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	2	0
Statistical discrepancies	-365	-1 237	4	-202
Difference between capital and financial accounts (B.9-B.9f)	-365	-1 237	4	-202
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt ^(1,2)	-123	-378	-25	-17
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	23 591	23 275	23 266	23 259
Local government gross debt (level) (b) ^{(5)**}	23 725	23 347	23 323	23 305
Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾	135	72	56	46

*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: 13/04/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	254	-1 163	-939	-1 254
Net acquisition (+) of financial assets ⁽²⁾	-311	400	1 353	1 828
Currency and deposits (F.2)	57	-18	0	17
Debt securities (F.3)	137	255	-196	-124
Loans (F.4)	-480	292	672	2 302
Increase (+)	1 494	1 991	4 028	6 045
Reduction (-)	-1 975	-1 699	-3 357	-3 743
Short term loans (F.41), net	-480	292	672	2 302
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 ⁽²⁾	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)	-25	-129	877	-367
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	471	-286	-593	317
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	471	-286	-593	317
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	-503	-219	117	-953
Difference between capital and financial accounts (B.9-B.9f)	-503	-219	117	-953
Other statistical discrepancies (+/-)	0	0	0	0
Change in social security (S.1314) consolidated gross debt ^(1,2)	-90	-1 268	-62	-62
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	-10 872	-12 576	-13 167	-15 449
Social security gross debt (level) (b) ^(2,5)	2 015	746	684	622
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	12 887	13 323	13 851	16 071

*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.

