



## 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: Netherlands**

**Date: 31/03/2022**

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: Netherlands Data are in ...(millions of units of national currency) Date: 31/03/2022	ESA 2010 codes	2018	2019	Year 2020	2021	2022
		final	final	half-finalized	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	S.13	11 064	13 994	-29 586	-21 888	-38 119
- Central government	S.1311	6 335	9 448	-31 437	-30 506	-40 713
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-1 392	-2 207	-2 301	1 543	-2 425
- Social security funds	S.1314	6 121	6 753	4 152	7 075	5 019
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		405 727	394 569	434 795	448 110	524 640
<i>By category:</i>						
Currency and deposits	AF.2	1 608	1 688	1 618	2 372	
Debt securities	AF.3	324 568	311 521	357 136	372 677	
Short-term	AF.31	21 987	17 062	51 920	26 137	
Long-term	AF.32	302 581	294 459	305 216	346 540	
Loans	AF.4	79 551	81 360	76 041	73 061	
Short-term	AF.41	15 529	16 521	10 322	6 495	
Long-term	AF.42	64 022	64 839	65 719	66 566	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	26 459	27 578	28 566	28 668	31 318
<b>Interest (consolidated)</b>	D.41 (uses)	6 933	6 231	5 443	4 828	3 579
<b>Gross domestic product at current market prices</b>	B.1*g	773 987	813 055	800 095	860 719	894 793

(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: Netherlands	Year					
Data are in ... (millions of units of national currency)	2018	2019	2020	2021	2022	
Date: 31/03/2022						
<b>Working balance in central government accounts</b>	14 618	12 537	-36 660	-23 645	-42 805	= feitelijk financieringstekort Rijk (2018-2021 final)
<i>Basis of the working balance</i>	cash	cash	cash	cash	planned	
Financial transactions included in the working balance	-9 021	-8 231	-9 242	-16 246	-3 040	
Loans, granted (+)	3 972	4 437	6 117	4 980	3 307	
Loans, repayments (-)	-4 737	-4 672	-3 026	-5 109	-1 139	
Equities, acquisition (+)	36	864	0	214	507	
Equities, sales (-)	-8	-688	-829	-453	0	
Other financial transactions (+/-)	-8 284	-8 172	-11 504	-15 878	-5 715	
of which: transactions in debt liabilities (+/-)	-3 563	-6 959	-6 454	-13 213	-921	
of which: net settlements under swap contracts (+/-)	-4 662	-1 201	-4 831	-2 425	0	
<i>Detail 1</i>	-3 611	-6 031	-6 199	-12 437		Debt liabilities (F.2) related to treasury banking
<i>Detail 2</i>	287	-318	64	-578		Debt liabilities (F.2) related to EU accounts
<i>Detail 3</i>	-241	-638	-351	-184		Debt liabilities (F.42) related to PPPs in budget on balance sheet
<i>Detail 4</i>	-6	45	-58	-6		Bonds Curaçao and St. Maarten (F.32 assets)
<i>Detail 5</i>	-156	-15	-92	-190		Second party accounts (F.8)
<i>Detail 6</i>	-4 662	-1 201	-4 831	-2 425		Settlements swap contracts (F.7)
<i>Detail 7</i>	105	-14	-37	-58		Other financial transactions
Non-financial transactions not included in the working balance	475	453	170	2 071	0	
<i>Detail 1</i>	179	-104	-469	1 253		Non-financial transactions state agencies and other entities within the State
<i>Detail 2</i>	-196	-9	-9	60		PPPs state agencies on balance agencies (RVB)
<i>Detail 3</i>	492	566	648	758		Levy national resolution fund and DGF
Difference between interest paid (+) and accrued (D.41)(-)	857	924	810	885	860	
Other accounts receivable (+)	1 259	3 022	15 413	9 409	4 272	
<i>Detail 1</i>	1 330	1 478	8 431	4 748		Adjustment to taxes
<i>Detail 2</i>	-400	0	0	0		Adjustment to EU contributions (GNI/VAT)
<i>Detail 3</i>	-103	118	0	0		Adjustment to natural gas revenues
<i>Detail 4</i>	-528	1 357	5 519	3 729		Adjustment to grants to/from government units
<i>Detail 5</i>	95	-98	6	0		Adjustment to capital and current transfers to/from non-government units
<i>Detail 6</i>	20	40	-11	0		Adjustment to social assistance benefits
<i>Detail 7</i>	826	31	-75	225		Adjustment to prepayment public transport students
<i>Detail 8</i>	19	96	1 543	707		Adjustments n.e.c.
Other accounts payable (-)	-1 342	1 095	-2 133	-3 081	0	
<i>Detail 1</i>	-1 172	287	-121	-1 350		Adjustment to taxes (VAT and proceeds of emission permits allowances)
<i>Detail 2</i>	-289	289	0	0		Adjustment to EU contributions (GNI/VAT)
<i>Detail 3</i>	-324	62	-935	-922		Adjustment to subsidies
<i>Detail 4</i>	242	242	-551	-116		Adjustment to proceeds from auctions of radio frequencies
<i>Detail 5</i>	-177	-27	-7	0		Adjustment to VAT-compensation to local government
<i>Detail 6</i>	-4	5	-206	-105		Adjustment to grants to/from government units
<i>Detail 7</i>	400	280	-242	88		Adjustment to capital and current transfers to/from non-government units
<i>Detail 8</i>	-18	-43	-71	-676		Adjustments n.e.c.
Working balance (+/-) of entities not part of central government	0	0	0	0	0	
Net lending (+)/ net borrowing (-) of other central government bodies	527	100	93	339	0	
Other adjustments (+/-) (please detail)	-1 038	-452	112	-238	0	
<i>Detail 1</i>	-28	28	-39	-6		Adjustments due to bank accounts embassies
<i>Detail 2</i>	158	-69	93	-102		Discrepancy in the working balance
<i>Detail 3</i>	-1 173	-405	69	39		Financial transactions between entities within the State
<i>Detail 4</i>	5	-6	-11	-169		Other
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>6 335</b>	<b>9 448</b>	<b>-31 437</b>	<b>-30 506</b>	<b>-40 713</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: Netherlands	2018	2019	Year 2020	2021	2022	
Data are in ... (millions of units of national currency)						
Date: 31/03/2022						
<b>Working balance in state government accounts</b>	M	M	M	M	M	
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)		
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	
Non-financial transactions not included in the working balance	M	M	M	M	M	
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	M	
Other accounts payable (-)	M	M	M	M	M	
Working balance (+/-) of entities not part of state government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	M	
Other adjustments (+/-) ( <i>please detail</i> )	M	M	M	M	M	
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</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: Netherlands Data are in ... (millions of units of national currency) Date: 31/03/2022	2018	2019	Year 2020	2021	2022	
<b>Working balance in local government accounts</b>	1 643	1 391	4 309	4 259	0	working balances 2018 - 2019 definitive, 2020 - 2021 provisional
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	-6	-7	-4 068	-20		
Loans (+/-)	0	0	0	0		
Equities (+/-)	-6	-7	-4 068	-20		
Other financial transactions (+/-)	0	0	0	0		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
Non-financial transactions not included in the working balance	-1 712	-2 010	-3 069	-2 952		
<i>Detail 1</i>	-6 820	-6 912	-6 605	-6 748		Transactions in balance sheets (investments, withdrawals of provisions, etc.) municipalities, provinces, etc.
<i>Detail 2</i>	5 147	5 091	3 536	3 796		Flows (depreciation, additions to provisions) in WB not being transactions municipalities, provinces, etc.
<i>Detail 3</i>	-142	-253	M	M		Changes in non-fin. assets in BS schools
<i>Detail 4</i>	177	137	M	M		Changes in provisions in BS schools
<i>Detail 5</i>	-74	-73	M	M		Interest expenditure/revenue schools
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	0	0	0	0		
Other accounts payable (-)	0	0	0	0		
Working balance (+/-) of entities not part of local government	0	0	0	0		
Net lending (+)/ net borrowing (-) of other local government bodies	75	-103	-570	1 186		
<i>Detail 1</i>	75	-103	-125	154		Non-profit institutions
<i>Detail 2</i>	M	M	-445	1 032		Schools
Other adjustments (+/-) (please detail)	-1 392	-1 478	1 097	-930	-2 425	
<i>Detail 1</i>	-166	-68	-959	-399		Adjustments to source data
<i>Detail 2</i>	-1 226	-1 410	2 056	-531		Transfers from / to reserves
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>-1 392</b>	<b>-2 207</b>	<b>-2 301</b>	<b>1 543</b>	<b>-2 425</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: Netherlands Data are in ... (millions of units of national currency) Date: 31/03/2022	Year					
	2018	2019	2020	2021	2022	
<b>Working balance in social security accounts</b>	5 680	5 197	3 217	7 364	5 019	working balances 2018 - 2020 definitive, 2021 provisional
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	0	0	0	0		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	0	0	0	0		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
Non-financial transactions not included in the working balance	12	1 239	-1 079	-59		
<i>Detail 1</i>	-17	13	0	2		Net fixed capital formation
<i>Detail 2</i>	29	1 226	-1 079	-61		Changes in provisions
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	417	299	2 349	1 022		
<i>Detail 1</i>	417	299	2 349	1 022		Adjustments due to data from the Tax Authority on social contributions
Other accounts payable (-)	-2	0	0	-1 250		
<i>Detail 1</i>	-2	0	0	0		Alignment with data of the Ministry of Finance on accrued interest
<i>Detail 2</i>	0	0	0	-1 250		Adjustments due to different time of recording of payments to health care insurers
Working balance (+/-) of entities not part of social security funds	0	0	0	0		
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0		
Other adjustments (+/-) (please detail)	14	18	-335	-2		
<i>Detail 1</i>	14	18	-335	-2		Other
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>6 121</b>	<b>6 753</b>	<b>4 152</b>	<b>7 075</b>	<b>5 019</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: Netherlands Data are in ...(millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>-11 064</b>	<b>-13 994</b>	<b>29 586</b>	<b>21 888</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-1 006</b>	<b>1 216</b>	<b>17 654</b>	<b>1 303</b>
Currency and deposits (F.2)	-645	629	5 690	-6 061
Debt securities (F.3)	1 052	-1 451	-725	917
Loans (F.4)	1 799	1 960	4 417	3 046
Increase (+)	3 937	4 970	6 760	5 630
Reduction (-)	-2 138	-3 010	-2 343	-2 584
Short term loans (F.41), net	4	189	4	43
Long-term loans (F.42)	1 795	1 771	4 413	3 003
Increase (+)	3 392	4 390	6 103	5 151
Reduction (-)	-1 597	-2 619	-1 690	-2 148
Equity and investment fund shares/units (F.5)	-229	613	-4 639	167
Portfolio investments, net <sup>(2)</sup>	-473	90	5	-3
Equity and investment fund shares/units other than portfolio investments	244	523	-4 644	170
Increase (+)	361	1 351	354	660
Reduction (-)	-117	-828	-4 998	-490
Financial derivatives (F.71)	-4 521	-766	-5 089	-2 379
Other accounts receivable (F.8)	1 538	231	18 000	5 613
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-2 264</b>	<b>1 580</b>	<b>-6 980</b>	<b>-9 912</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-1 730	2 177	-5 695	-3 744
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	1	0	0
Issuances above(-)/below(+) nominal value	-1 262	-1 090	-2 304	-6 959
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	775	898	778	817
Redemptions/repurchase of debt above(+)/below(-) nominal value	50	23	5	4
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	-97	-429	236	-30
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>-246</b>	<b>40</b>	<b>-34</b>	<b>36</b>
Difference between capital and financial accounts (B.9-B.9f)	-214	47	-34	36
Other statistical discrepancies (+/-)	-32	-7	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-14 580</b>	<b>-11 158</b>	<b>40 226</b>	<b>13 315</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: Netherlands Data are in ... (millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>-6 335</b>	<b>-9 448</b>	<b>31 437</b>	<b>30 506</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-3 395</b>	<b>1 825</b>	<b>19 199</b>	<b>3 679</b>
Currency and deposits (F.2)	-132	909	6 268	-4 221
Debt securities (F.3)	1 262	334	335	1 455
Loans (F.4)	-701	-3	3 032	-59
Increase (+)	3 702	4 550	5 801	4 554
Reduction (-)	-4 403	-4 553	-2 769	-4 613
Short term loans (F.41), net	-2 816	-2 911	-1 105	-2 832
Long-term loans (F.42)	2 115	2 908	4 137	2 773
Increase (+)	3 675	4 351	5 590	4 501
Reduction (-)	-1 560	-1 443	-1 453	-1 728
Equity and investment fund shares/units (F.5)	-56	373	-615	-268
Portfolio investments, net <sup>(2)</sup>	-228	38	11	0
Equity and investment fund shares/units other than portfolio investments	172	335	-626	-268
Increase (+)	211	1 104	219	185
Reduction (-)	-39	-769	-845	-453
Financial derivatives (F.71)	-4 519	-767	-5 089	-2 379
Other accounts receivable (F.8)	751	979	15 268	9 151
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-1 871</b>	<b>982</b>	<b>-3 996</b>	<b>-9 310</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-1 311	1 645	-2 683	-3 137
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-1 262	-1 090	-2 304	-6 959
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	767	833	747	812
Redemptions/repurchase of debt above(+)/below(-) nominal value	53	23	8	4
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-118	-429	236	-30
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>-197</b>	<b>48</b>	<b>-49</b>	<b>64</b>
Difference between capital and financial accounts (B.9-B.9f)	-197	48	-49	64
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>	<b>-11 798</b>	<b>-6 593</b>	<b>46 591</b>	<b>24 939</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>352 659</b>	<b>349 022</b>	<b>396 613</b>	<b>424 363</b>
Central government gross debt (level) (b) <sup>(2,5)</sup>	383 321	376 728	423 319	448 258
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	30 662	27 706	26 706	23 895

\*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: Netherlands Data are in ... (millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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 <sup>(2)</sup>	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
<b>Adjustments <sup>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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 <sup>(4)</sup> (+)	M	M	M	M
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	M	M	M	M
<b>Statistical discrepancies</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
<b>Change in state government (S.1312) consolidated gross debt <sup>(1,2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
State government gross debt (level) (b) <sup>(2,5)</sup>	M	M	M	M
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	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: Netherlands Data are in ...(millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>1 392</b>	<b>2 207</b>	<b>2 301</b>	<b>-1 543</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-725</b>	<b>-1 248</b>	<b>-1 153</b>	<b>2 540</b>
Currency and deposits (F.2)	-614	1 692	3 329	3 103
Debt securities (F.3)	-343	-1 981	-1 071	-581
Loans (F.4)	-232	-993	385	293
Increase (+)	117	383	861	955
Reduction (-)	-349	-1 376	-476	-662
Short term loans (F.41), net	0	-3	8	14
Long-term loans (F.42)	-232	-990	377	279
Increase (+)	117	383	845	882
Reduction (-)	-349	-1 373	-468	-603
Equity and investment fund shares/units (F.5)	-173	239	-4 024	435
Portfolio investments, net <sup>(2)</sup>	-245	52	-6	-3
Equity and investment fund shares/units other than portfolio investments	72	187	-4 018	438
Increase (+)	150	246	135	475
Reduction (-)	-78	-59	-4 153	-37
Financial derivatives (F.71)	-2	1	0	0
Other accounts receivable (F.8)	639	-206	228	-710
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-42</b>	<b>321</b>	<b>-2 515</b>	<b>-865</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-76	246	-2 544	-870
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	2	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	13	73	29	5
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	21	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>-48</b>	<b>-8</b>	<b>15</b>	<b>-28</b>
Difference between capital and financial accounts (B.9-B.9f)	-17	-1	15	-28
Other statistical discrepancies (+/-)	-31	-7	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>577</b>	<b>1 272</b>	<b>-1 352</b>	<b>104</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(6)</sup></b>	<b>44 611</b>	<b>44 098</b>	<b>38 849</b>	<b>34 054</b>
Local government gross debt (level) (b) **	56 249	57 521	56 169	56 273
Local government holdings of other subsectors debt (level) (c)**	11 638	13 423	17 320	22 219

\*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: Netherlands Data are in ...(millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-6 121</b>	<b>-6 753</b>	<b>-4 152</b>	<b>-7 075</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>3 537</b>	<b>4 230</b>	<b>8 871</b>	<b>7 918</b>
Currency and deposits (F.2)	3 474	3 908	985	6 770
Debt securities (F.3)	0	0	0	0
Loans (F.4)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Short term loans (F.41), net	0	0	0	0
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)	63	322	7 886	1 148
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-258</b>	<b>-578</b>	<b>-5 850</b>	<b>-3 713</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-258	-578	-5 850	-3 713
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-2 842</b>	<b>-3 101</b>	<b>-1 131</b>	<b>-2 870</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>8 457</b>	<b>1 449</b>	<b>-667</b>	<b>-10 307</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	28 968	25 867	24 736	21 866
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	20 511	24 418	25 403	32 173

**\*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.

