



## 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: 17/10/2022**

DD/MM/YYYY

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

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

**Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the surplus/deficit (B.9) of each government subsector.**

**Tables 3A to 3E: Provision of the data which explain the contributions of the government surplus/deficit and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).**

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

*Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.*

*Not applicable: M ; Not available: L*

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

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

Member State: Belgium Data are in ...(millions of units of national currency) Date: 17/10/2022	ESA 2010 codes	2018	2019	Year 2020	2021	2022
		final	final	final	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	S.13	-4 002	-9 302	-41 258	-27 931	-29 198
- Central government	S.1311	-1 040	-9 282	-32 660	-20 462	-17 157
- State government	S.1312	-2 018	-1 111	-10 110	-9 024	-9 287
- Local government	S.1313	-690	-68	564	137	-526
- Social security funds	S.1314	-254	1 159	948	1 419	-2 228
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		459 381	467 240	515 168	548 488	584 327
<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	463 501	
Short-term	AF.31	27 640	28 854	35 106	33 278	
Long-term	AF.32	351 457	360 283	401 516	430 222	
Loans	AF.4	78 825	76 630	77 081	83 496	
Short-term	AF.41	6 155	5 141	4 877	5 570	
Long-term	AF.42	72 670	71 489	72 203	77 926	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	12 085	12 465	12 464	13 700	L
<b>Interest (consolidated)</b>	D.41 (uses)	9 775	9 397	8 942	8 500	L
<b>Gross domestic product at current market prices</b>	B.1*g	460 051	478 645	459 826	502 312	551 326

(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: 17/10/2022	2018	2019	Year 2020	2021	2022	
<b>Working balance in central government accounts</b>	-1 981	-7 725	-33 922	-25 190		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	planned	
Financial transactions included in the working balance	-286	-678	-670	1 748		L
Loans, granted (+)	206	271	568	349		L
Loans, repayments (-)	-327	-474	-164	-228		L
Equities, acquisition (+)	199	232	240	846		L
Equities, sales (-)	-21	-19	-46	-180		L
Other financial transactions (+/-)	-343	-687	-1 268	961		L
of which: transactions in debt liabilities (+/-)	-160	-547	-1 170	1 037		L
of which: net settlements under swap contracts (+/-)	-183	-141	-98	-76		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	-4	1	-96	89		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 (+)	-173	-1 320	2 825	2 279		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	114	726	190	-159		L
<i>Detail 1</i>						
<i>Detail 2</i>						
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	-2	-49		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	1 325	-286	-985	820		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
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
RRF: Adjustment of neutralisation due to the revision of maximum expected growth	M	M	M	-37		L
Statistical adjustment	0	0	0	0		L
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-1 040</b>	<b>-9 282</b>	<b>-32 660</b>	<b>-20 462</b>	<b>-17 157</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)	2018	2019	2020	2021	2022	
Date: 17/10/2022						
<b>Working balance in state government accounts</b>	-2 101	-3 061	-13 408	-9 228		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	1 756	1 385	1 972	1 780		L
Loans (+/-)	1 527	1 009	1 500	1 237		L
Equities (+/-)	206	318	352	243		L
Other financial transactions (+/-)	23	58	120	300		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	-16	-84	-1 169		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	460		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-116	34	32	26		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	-9	4		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-535	396	942	-875		L
Financial transactions re-routed as non-financial transactions	-119	-104	-115	-109		L
Non-financial transactions re-routed as financial transactions	-441	414	1 036	-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	10		L
Flows between government levels	0	0	0	-6		L
RRF: Adjustment of neutralisation due to the revision of maximum expected g	M	M	M	-35		L
Statistical adjustment	-3	-8	-50	-1		L
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>-2 018</b>	<b>-1 111</b>	<b>-10 110</b>	<b>-9 024</b>	<b>-9 287</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: 17/10/2022	2018	2019	Year 2020	2021	2022	
<b>Working balance in local government accounts</b>	42	260	516	253		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	612	650	589	536		L
Loans (+/-)	-3	-2	-3	-3		L
Equities (+/-)	M	M	M	M		M
Other financial transactions (+/-)	615	653	591	539		L
of which: transactions in debt liabilities (+/-)	615	653	591	539		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	-552		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	-193		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	-18	38	71	7		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-163	-406	199	86		L
Financial transactions re-routed as non-financial transactions	-1	-1	-1	-3		L
Non-financial transactions re-routed as financial transactions	-6	-1	-1	0		L
Sales of fixed assets reclassified	-196	-62	-194	-58		L
Debt assumption	0	0	0	0		L
Adjustment for transfers within general government	-17	-238	296	-2		L
Consolidation assets of PPP	-106	-101	-23	-8		L
Statistical adjustment	163	-3	123	156		L
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>-690</b>	<b>-68</b>	<b>564</b>	<b>137</b>	<b>-526</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	Year					
Data are in ...(millions of units of national currency)	2018	2019	2020	2021	2022	
Date: 17/10/2022						
<b>Working balance in social security accounts</b>	-347	1 112	1 009	988		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	9		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	295	108	19	203		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	178	3		M
Cancellation of provisions for consumption of fixed capital and replacement by the	-58	-54	-126	-48		M
Debt assumption/cancellation	0	0	0	1		M
Adjustment for transfers within general government	-7	113	-19	191		M
Statistical adjustment	6	70	111	4		M
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	-254	1 159	948	1 419	-2 228	

(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: 17/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>4 002</b>	<b>9 302</b>	<b>41 258</b>	<b>27 931</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1 263</b>	<b>-282</b>	<b>8 647</b>	<b>10 143</b>
Currency and deposits (F.2)	-1 140	-2 045	3 553	4 879
Debt securities (F.3)	494	30	-10	-44
Loans (F.4)	1 251	1 560	1 805	2 157
Increase (+)	4 366	4 753	11 905	8 707
Reduction (-)	-3 115	-3 193	-10 100	-6 550
Short term loans (F.41), net	74	25	134	139
Long-term loans (F.42)	1 177	1 535	1 672	2 017
Increase (+)	3 965	4 454	4 527	5 317
Reduction (-)	-2 788	-2 919	-2 855	-3 299
Equity and investment fund shares/units (F.5)	459	921	278	1 220
Portfolio investments, net <sup>(2)</sup>	46	-20	-5	692
Equity and investment fund shares/units other than portfolio investments	413	941	283	527
Increase (+)	1 383	1 455	772	1 014
Reduction (-)	-970	-514	-489	-487
Financial derivatives (F.71)	-245	-251	-218	-193
Other accounts receivable (F.8)	444	-496	3 238	2 125
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>1 602</b>	<b>-153</b>	<b>-2 967</b>	<b>-3 045</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	86	198	231	225
Net incurrence (-) of other accounts payable (F.8)	459	151	-792	-2 149
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-7	-3	-34	-67
Issuances above(-)/below(+) nominal value	-497	-2 063	-3 857	-2 977
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1 577	1 529	1 437	1 684
Redemptions/repurchase of debt above(+)/below(-) nominal value	190	182	-3	143
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	-207	-63	51	100
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	-86	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	1	2	1	-2
<b>Statistical discrepancies</b>	<b>-1 528</b>	<b>-1 009</b>	<b>990</b>	<b>-1 709</b>
Difference between capital and financial accounts (B.9-B.9f)	-1 528	-1 027	999	-1 694
Other statistical discrepancies (+/-)	0	18	-9	-15
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>5 340</b>	<b>7 859</b>	<b>47 928</b>	<b>33 320</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: 17/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>1 040</b>	<b>9 282</b>	<b>32 660</b>	<b>20 462</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1 751</b>	<b>-3 339</b>	<b>3 690</b>	<b>9 805</b>
Currency and deposits (F.2)	-574	-653	1 200	4 640
Debt securities (F.3)	230	-61	-2	-2
Loans (F.4)	40	-1 099	606	2 966
Increase (+)	820	1 108	8 008	7 274
Reduction (-)	-780	-2 206	-7 402	-4 308
Short term loans (F.41), net	-32	-1 207	1	1
Long-term loans (F.42)	71	108	605	2 965
Increase (+)	425	561	853	3 266
Reduction (-)	-354	-454	-248	-301
Equity and investment fund shares/units (F.5)	173	216	191	159
Portfolio investments, net <sup>(2)</sup>	0	3	0	0
Equity and investment fund shares/units other than portfolio investments	173	213	191	159
Increase (+)	208	234	237	284
Reduction (-)	-35	-21	-46	-125
Financial derivatives (F.71)	-235	-238	-198	-176
Other accounts receivable (F.8)	2 117	-1 504	1 892	2 217
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>1 448</b>	<b>-489</b>	<b>-2 319</b>	<b>-452</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	-23	39	73	89
Net incurrence (-) of other accounts payable (F.8)	401	-60	-184	512
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	-25	-55
Issuances above(-)/below(+) nominal value	-507	-2 078	-3 745	-2 978
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1 608	1 587	1 493	1 735
Redemptions/repurchase of debt above(+)/below(-) nominal value	177	87	20	148
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-209	-64	49	96
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> (-)	1	0	0	0
<b>Statistical discrepancies</b>	<b>-479</b>	<b>237</b>	<b>-428</b>	<b>-831</b>
Difference between capital and financial accounts (B.9-B.9f)	-480	238	-428	-832
Other statistical discrepancies (+/-)	1	-1	-1	1
<b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>	<b>3 761</b>	<b>5 692</b>	<b>33 603</b>	<b>28 983</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>388 317</b>	<b>395 519</b>	<b>429 183</b>	<b>456 241</b>
Central government gross debt (level) (b) <sup>(2,5)</sup>	390 882	396 575	430 177	459 161
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	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: 17/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>2 018</b>	<b>1 111</b>	<b>10 110</b>	<b>9 024</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1 257</b>	<b>819</b>	<b>3 551</b>	<b>2 400</b>
Currency and deposits (F.2)	-174	-1 088	2 741	107
Debt securities (F.3)	-98	20	174	-498
Loans (F.4)	1 268	1 138	593	1 241
Increase (+)	4 169	4 496	3 830	4 343
Reduction (-)	-2 901	-3 358	-3 236	-3 102
Short term loans (F.41), net	245	-58	-294	-12
Long-term loans (F.42)	1 023	1 196	887	1 253
Increase (+)	3 580	3 998	3 628	4 304
Reduction (-)	-2 558	-2 802	-2 741	-3 051
Equity and investment fund shares/units (F.5)	156	237	245	779
Portfolio investments, net <sup>(2)</sup>	35	-16	67	598
Equity and investment fund shares/units other than portfolio investments	121	253	178	181
Increase (+)	482	651	476	497
Reduction (-)	-361	-398	-298	-316
Financial derivatives (F.71)	-11	-13	-19	-17
Other accounts receivable (F.8)	115	526	-183	789
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>-1 667</b>	<b>552</b>	<b>18</b>	<b>-3 777</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	109	159	157	137
Net incurrence (-) of other accounts payable (F.8)	-1 780	493	6	-3 889
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 <sup>(4)</sup> (+)	-1	-24	-27	-16
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	2	1	2	2
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	-86	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	2	1	-2
<b>Statistical discrepancies</b>	<b>-243</b>	<b>104</b>	<b>1 287</b>	<b>776</b>
Difference between capital and financial accounts (B.9-B.9f)	-253	110	1 286	782
Other statistical discrepancies (+/-)	10	-6	1	-6
<b>Change in state government (S.1312) consolidated gross debt <sup>(1,2)</sup></b>	<b>1 365</b>	<b>2 586</b>	<b>14 966</b>	<b>8 423</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>58 345</b>	<b>61 030</b>	<b>75 995</b>	<b>84 720</b>
State government gross debt (level) (b) <sup>(2,5)</sup>	60 490	63 076	78 042	86 465
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	2 145	2 046	2 047	1 745

\*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: 17/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>690</b>	<b>68</b>	<b>-564</b>	<b>-137</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-180</b>	<b>1 103</b>	<b>289</b>	<b>359</b>
Currency and deposits (F.2)	-448	-286	-388	115
Debt securities (F.3)	196	-194	94	64
Loans (F.4)	0	89	242	-56
Increase (+)	225	112	280	56
Reduction (-)	-224	-23	-38	-112
Short term loans (F.41), net	114	-5	110	162
Long-term loans (F.42)	-114	94	132	-218
Increase (+)	58	56	135	-124
Reduction (-)	-172	38	-3	-94
Equity and investment fund shares/units (F.5)	130	473	-158	281
Portfolio investments, net <sup>(2)</sup>	12	-7	-72	94
Equity and investment fund shares/units other than portfolio investments	119	480	-86	187
Increase (+)	693	575	59	233
Reduction (-)	-574	-95	-145	-46
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-57	1 021	499	-44
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-268</b>	<b>-335</b>	<b>128</b>	<b>548</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-267	-334	126	548
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	2	0
<b>Statistical discrepancies</b>	<b>-365</b>	<b>-1 222</b>	<b>20</b>	<b>-962</b>
Difference between capital and financial accounts (B.9-B.9f)	-365	-1 222	20	-962
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-123</b>	<b>-386</b>	<b>-127</b>	<b>-191</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(6)</sup></b>	<b>23 591</b>	<b>23 267</b>	<b>23 156</b>	<b>22 975</b>
Local government gross debt (level) (b) **	23 725	23 340	23 212	23 022
Local government holdings of other subsectors debt (level) (c)**	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: 17/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>254</b>	<b>-1 159</b>	<b>-948</b>	<b>-1 419</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-384</b>	<b>401</b>	<b>1 346</b>	<b>1 751</b>
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 <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)	-97	-128	870	-444
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>471</b>	<b>-358</b>	<b>-580</b>	<b>287</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	471	-358	-580	287
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>-430</b>	<b>-153</b>	<b>120</b>	<b>-682</b>
Difference between capital and financial accounts (B.9-B.9f)	-430	-153	120	-682
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-90</b>	<b>-1 268</b>	<b>-62</b>	<b>-62</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-10 872</b>	<b>-12 576</b>	<b>-13 167</b>	<b>-15 449</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	2 015	746	684	622
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	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.

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

Member State: Belgium Data are in ...(millions of units of national currency) Date: 17/10/2022		Year				
		2018	2019	2020	2021	2022
Statement		final	final	final	half-finalized	forecast
2	<b>Trade credits and advances (AF.81 L)</b>	7 510	7 833	7 792	9 110	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	15 639	16 580	17 066	17 338	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>	464 123	483 275	464 518	506 960	555 983
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					