## 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: 12/04/2023

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: 12/04/2023	ESA 2010 codes	2019	2020	Year 2021	2022	2023
		final	final	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	-9 498	-41 376	-27 553	-21 345	L
- Central government	S.1311	-9 282	-32 683	-20 419	-14 787	L
- State government	S.1312	-1 117	-10 118	-8 745	-5 056	L
- Local government	S.1313	-142	585	200	-49	L
- Social security funds	S.1314	1 044	840	1 411	-1 453	L
		final	final	half-finalized	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		467 231	515 181	548 447	577 640	609 763
By category:						
Currency and deposits	AF.2	1 473	1 465	1 492	1 528	
Debt securities	AF.3	389 137	436 623	463 501	490 530	
Short-term	AF.31	28 854	35 106	33 278	40 220	
Long-term	AF.32	360 283	401 516	430 222	450 310	
Loans	AF.4	76 621	77 094	83 455	85 582	
Short-term	AF.41	5 141	4 877	5 547	5 948	
Long-term	AF.42	71 479	72 217	77 908	79 634	
General government expenditure on:						
Gross fixed capital formation	P.51g	12 490	12 363	13 680		
Interest (consolidated)	D.41 (uses)	9 473	8 992	8 491	8 350	L
Gross domestic product at current market prices	B.1*g	478 676	459 827	502 521	549 456	571 358

<sup>(1)</sup> 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

M 1 C 1 D1:			V		
Member State: Belgium  Data are in(millions of units of national currency)	2019	2020	Year 2021	2022	2023
Data are in(millions of units of national currency)  Date: 12/04/2023	2019	2020	2021	2022	2023
Working balance in central government accounts	-7 725	-33 922	-25 190	-15 720	L
Basis of the working balance	mixed	mixed	mixed	mixed	planned
Financial transactions included in the working balance	-678	-670	1 748	-264	L
Loans, granted (+)	271	568	349	242	L
Loans, repayments (-)	-474	-164	-228	-842	L
Equities, acquisition (+)	232	240	846	1 772	L
Equities, sales (-)	-19	-46	-180	-59	L
Other financial transactions (+/-)	-687	-1 268	961	-1 377	L
of which: transactions in debt liabilities (+/-)	-547	-1 170	1 037	-1 301	L
of which: net settlements under swap contracts (+/-)	-141	-98	-76	-76	L
Detail 1					
Detail 2					
Non-financial transactions not included in the working balance	1	-96	89	140	
Detail 1	1	-96	89	142	L
Detail 2					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	М	М	М	М	М
Other accounts receivable (+)	-1 320	2 825	2 246	1 911	L
Detail 1					
Detail 2					
Other accounts payable (-)	726	168	-83	-154	L
Detail 1					
Detail 2					
Moulting halance (1/) of autitia part work of control recomment					
Working balance (+/-) of entities not part of central government  Net lending (+)/ net borrowing (-) of other central government bodies	-1	-3	-49	M	M
Detail 1	-1	-3	-49	-18	L
Detail 2					
Detail 2					
Other adjustments (+/-) (please detail)	-286	-985	820	-684	L
Financial transactions re-routed as non-financial transactions	-9	-5	-21	-6	L
Non-financial transactions re-routed as financial transactions	-281	-987	869	-699	L
Debt cancellation	-3	0	0	0	L
Adjustment for tranfers within general government	7	7	9	21	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 $\epsilon$		M	-37	0	L
Statistical adjustment	0	0	0	0	L
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-9 282	-32 683	-20 419	-14 787	-18 744
(ESA 2010 accounts)					

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)	2019	2020	2021	2022	2023
Date: 12/04/2023					
Working balance in state government accounts	-3 061	-13 408	-9 229	-7 243	L
Basis of the working balance	mixed	mixed	mixed	mixed	
Financial termonations included in the constitute halones	4.005	4.070	4.700	0.047	
Financial transactions included in the working balance  Loans (+/-)	1 385	1 972 1 500	1 780 1 237	2 047 1 900	L
Equities (+/-)	1 009		243		L
Other financial transactions (+/-)	318 58	352 120	300	171 -24	<u>_</u>
of which: transactions in debt liabilities (+/-)	56 M	M	M	-24 M	
of which: net settlements under swap contracts (+/-)	M	M	M	M	
Detail 1	IVI	IVI	IVI	IVI	
Detail 2					
Dotali 2					
Non-financial transactions not included in the working balance	-16	-84	-882	-37	L
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	-2	-8	-23	-11	L
Other accounts receivable (+)	46	452	460	22	L
Detail 1					
Detail 2					
Other accounts payable (-)	37	35	31	-328	L
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of state government	0	0	0	0	L
Net lending (+)/ net borrowing (-) of other state government bodies	99	-18	-10	-50	L
Detail 1					
Detail 2					
Other adjustments (+/-) (please detail)	396	940	-872	544	
Financial transactions re-routed as non-financial transactions	-104	-115	-109	-59	L
Non-financial transactions re-routed as financial transactions	414	1 035	-810	658	L
Finance lease	8	-15	6	6	L
Financial derivatives (swaps)	67	69	72	71	L
Consolidation of assets of PPP's	19	16	10	-10	L
Flows between government levels	0	-28 IVI	29	-88 -17	L
Statistical adjustment	-8	-22	-36	-17	
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	-1 117	-10 118	-8 745	-5 056	-6 771

Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit

Member State: Belgium			Year		
Data are in(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 12/04/2023					
Working balance in local government accounts	200	523	353	-1 527	L
Basis of the working balance	accrual	accrual	accrual	accrual	
	accidai	aceraar	accraar	ucciuui	
Financial transactions included in the working balance	650	589	586	520	L
Loans (+/-)	-2	-3	-3	-3	L
Equities (+/-)	М	М	M	М	M
Other financial transactions (+/-)	653	591	589	523	L
of which: transactions in debt liabilities (+/-)	653	591	589	523	L
of which: net settlements under swap contracts (+/-)	L	L	L	L	L
Detail 1					
Detail 2					
		-			
Non-financial transactions not included in the working balance	-746	-787	-625	-770	L
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	М	М	М	М	M
	IVI.		191	141	
Other accounts receivable (+)	136	-24	-275	65	L
Detail 1					
Detail 2					
Other accounts payable (-)	М	М	М	М	М
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of local government	М	М	М	М	M
Net lending (+)/ net borrowing (-) of other local government bodies	-45	65	-13	33	
Detail 1		00	10	00	
Detail 2					
Detail 2					
Other adjustments (+/-) (please detail)	-337	219	174	1 631	L
Financial transactions re-routed as non-financial transactions	-1	-1	-3	-11	L
Non-financial transactions re-routed as financial transactions	-1	-1	0	-5	
Sales of fixed assets reclassified	-62	-196	-58	-7	
Debt assumption	0	0	0	0	L
Adjustment for transfers within general government	-230	298	229	922	
Consolidation assets of PPP	-101	-15	-8	-2	
Statistical aujustinent	30	104	10	133	
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	-142	585	200	-49	-718
(ESA 2010 accounts)	•				

Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit

tata are in(millions of units of national currency)  ate: 12/04/2023  ate: 12/04/2023  acerual acerual acerual acerual acerual acerual acerual acerual  acerual acerual acerual acerual  acerual acerual acerual acerual  acerual acerual acerual  acerual acerual acerual  acerual acerual  acerual acerual  acerual acerual  acerual acerual  acerual acerual  acerua	Member State: Belgium			Year		
		2019 L	2020 I		2022	2023
112   923   579   -3 639   L	Date: 12/04/2023	2017	2020	2021	2022	2023
accrual   accr						
Marcial transactions included in the working balance			923	579		L
Loans (+/-)	Basis of the working balance	accrual	accrual	accrual	accrual	
Loans (+/-)	Financial transactions included in the working balance	M	M	M	M	M
Equities (+/-)  Other financial transactions (+/-)  of which: transactions in debt liabilities (+/-)  of which: rensactions in debt liabilities (+/-)  of which: net settlements under swap contracts (+/-)  Detail 1  Detail 2  Detail 2  Detail 1  Detail 2  Detail 1  Detail 2  Detail 1  Detail 2  Detail 1  Detail 1  Detail 1  Detail 1  Detail 2  Detail 1  Detail 2  Detail 1  Detail 1  Detail 2  Detail 1  Detail 1  Detail 2  Detail 1  Detail 2  Detail 1  Detail 2  Detail 1  Detail 1  Detail 2  Detail 2  Detail 1  Detail 2  Detail 3  Detail 4  Detail 5  Detail 6  Detail 6  Detail 7  Detail 8  Detail 8  Detail 8  Detail 8  Detail 9  Detail 8  Detail 9  Detail 9  Detail 1  D						
Other financial transactions (+/-)  of which: transactions in debt liabilities (+/-)  of which: net settlements under swap contracts (+/-)  Detail 1  Detail 2						
of which: transactions in debt liabilities (+/-)						
of which: net settlements under swap contracts (+/-)						
Detail 1 Detail 2						
Detail 2  con-financial transactions not included in the working balance  72 91 85 98 L  Detail 1  Detail 2  fference between interest paid (+) and accrued (D.41)(-)  M M M M M M M M M M M M M M M M M M M		IVI	IVI	IVI	IVI	IVI
Detail 1 Detail 2  Ifference between interest paid (+) and accrued (D.41)(-)  Ifference between interest paid (D.41)(-)  Ifference between interest paid (+) and accrued (D.41)(-)  Ifference between interest paid (D.4						
Detail 1   Detail 2	DG(GII Z					
Detail 1   Detail 2	Non-financial transactions not included in the working balance	72	01	95	no	1
Detail 2		12	91	00	90	
Interference between interest paid (+) and accrued (D.41)(-)   M   M   M   M   M   M   M   M   M						
ther accounts receivable (+)	Detail 2					
ther accounts receivable (+)	Difference between interest paid (+) and accrued (D 41)(-)	M	NA	M	NA.	
Detail 1   Detail 2   Detail 2   Detail 2   Detail 1   Detail 2   Detail 3   Detail 4   Detail 5   Detail 6   Detail 7   Detail 8   Detail 9	Difference between interest paid (1) and accided (D.41)(-)	IVI	IVI	IVI	IVI	IVI
Detail 1	Other accounts receivable (+)	0	60	-5	0	1
Detail 2   Cher accounts payable (-)   Cher accounts pay		U	00	-3	- U	
ther accounts payable (-)  Detail 1  Detail 2  Orking balance (+/-) of entities not part of social security funds et lending (+)/ net borrowing (-) of other social security bodies  Detail 1  Detail 2  Orking balance (+/-) of entities not part of social security funds  M M M M M M M  Et lending (+)/ net borrowing (-) of other social security bodies  1 3 9 1 L  Detail 1  Detail 2  Ther adjustments (+/-) (please detail)  Cancellation of holding gains/losses  -187 -178 550 1910 L  Cancellation of provisions for taxes and social contributions and re  Cancellation of provisions for consumption of fixed capital and repl  Cancellation of provisions for consumption of fixed capital and repl  Debt assumption/cancellation  0 0 1 0 L  Adjustment for transfers within general government  113 72 191 -155 L  Statistical adjustment						
Detail 1 Detail 2  Orking balance (+/-) of entities not part of social security funds  M M M M M M M M  et lending (+)/ net borrowing (-) of other social security bodies  1 3 9 1 L  Detail 1  Detail 2  ther adjustments (+/-) (please detail)  Cancellation of holding gains/losses  -187 -178 550 1 910 L  Cancellation of provisions for taxes and social contributions and re  Cancellation of provisions for consumption of fixed capital and repl  Debt assumption/cancellation  Adjustment for transfers within general government  113 72 191 -155 L  Statistical adjustment  74 121 78 106 L	***	-201	-333	-7	-100	
Detail 2		-201	-555	-7	-100	
forking balance (+/-) of entities not part of social security funds M M M M M M M M M M M M M M M M M M M						
ther adjustments (+/-) (please detail)  Cancellation of provisions for taxes and social contributions and re  Cancellation of provisions for consumption of fixed capital and repl  Debt assumption/cancellation  Adjustment for transfers within general government  Table 1  Bet lending (+)/ net borrowing (-) of other social security bodies  1  3  9  1  L  2  187  L  2  187  L  2  187  L  2  187  178  550  1  910  L  2  187  187  1910  L  2  2  2  2  2  2  2  2  3  3  4  4  121  7  8  106  L  2  10  10  10  10  10  10  10  10  10	Detail 2					
ther adjustments (+/-) (please detail)  Cancellation of provisions for taxes and social contributions and re  Cancellation of provisions for consumption of fixed capital and repl  Debt assumption/cancellation  Adjustment for transfers within general government  The both assumption of the borrowing (-) of other social security bodies  1 3 9 1 L  2 187 L  3 208 -16 380 L  3 30 L  4 126 -53 -54 L  5 2 191 -155 L  5 3 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Working balance (+/-) of entities not part of social security funds	М	М	М	М	M
Detail 1       Detail 2         ther adjustments (+/-) (please detail)       59       97       751       2 187       L         Cancellation of holding gains/losses       -187       -178       550       1 910       L         Cancellation of provisions for taxes and social contributions and recallation of provisions for consumption of fixed capital and replay to 200       -54       -126       -53       -54       L         Debt assumption/cancellation       0       0       1       0       L         Adjustment for transfers within general government       113       72       191       -155       L         Statistical adjustment       74       121       78       106       L		1			1	101
Detail 2   Detail 3   Detail 4   Detail 4   Detail 5   Detail 5   Detail 6   Detail 6   Detail 7		1	3	3	<u>'</u>	
ther adjustments (+/-) (please detail)  Cancellation of holding gains/losses  -187 -178 550 1910 L  Cancellation of provisions for taxes and social contributions and re  Cancellation of provisions for consumption of fixed capital and repl  Debt assumption/cancellation  0 0 1 0 L  Adjustment for transfers within general government  113 72 191 -155 L  Statistical adjustment  74 121 78 106 L						
Cancellation of holding gains/losses -187 -178 550 1 910 L Cancellation of provisions for taxes and social contributions and re 113 208 -16 380 L Cancellation of provisions for consumption of fixed capital and repl -54 -126 -53 -54 L Debt assumption/cancellation 0 0 1 0 L Adjustment for transfers within general government 113 72 191 -155 L Statistical adjustment 74 121 78 106 L	Detail 2					
Cancellation of holding gains/losses -187 -178 550 1 910 L Cancellation of provisions for taxes and social contributions and re 113 208 -16 380 L Cancellation of provisions for consumption of fixed capital and repl -54 -126 -53 -54 L Debt assumption/cancellation 0 0 1 0 L Adjustment for transfers within general government 113 72 191 -155 L Statistical adjustment 74 121 78 106 L	Other adjustments (+/-) (please detail.)	50	07	751	2 197	
Cancellation of provisions for taxes and social contributions and re  Cancellation of provisions for consumption of fixed capital and repl  Debt assumption/cancellation  Adjustment for transfers within general government  Statistical adjustment  Table 113						
Cancellation of provisions for consumption of fixed capital and repl-54-126-53-54LDebt assumption/cancellation0010LAdjustment for transfers within general government11372191-155LStatistical adjustment7412178106L						
Debt assumption/cancellation         0         0         1         0         L           Adjustment for transfers within general government         113         72         191         -155         L           Statistical adjustment         74         121         78         106         L				000000000000000000000000000000000000000		
Adjustment for transfers within general government 113 72 191 -155 L Statistical adjustment 74 121 78 106 L	Dobt assumption/concollation					
Statistical adjustment 74 121 78 106 L						
				000000000000000000000000000000000000000		<u>L</u>
at landing (1)/ not have using ( ) (B 0) of acial acquisity (C 4244)	Statistical adjustment	74	121	78	106	L
et lending (+)/ net borrowing (-) (6.9) of Social Security (5.1514) 1044 840 1411 -1453 -527	Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	1 044	840	1 411	-1 453	-527

(ESA 2010 accounts)

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)

W. L. G D.L.				
Member State: Belgium	2010	Yea		2022
Data are in(millions of units of national currency) Date: 12/04/2023	2019	2020	2021	2022
Date. 12/04/2025				
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	9 498	41 376	27 553	21 345
Net acquisition (+) of financial assets (2)	-423	8 597	10 237	4 796
Currency and deposits (F.2)	-2 061	3 525	4 917	-1 052
Debt securities (F.3)	30	-10	-24	383
Loans (F.4)	1 542	1 774	2 218	2 616
Increase (+)	4 737	11 872	8 749	12 566
Reduction (-)	-3 194	-10 099	-6 531	-9 950
Short term loans (F.41), net	25	118	165	45
Long-term loans (F.42)	1 517	1 655	2 053	2 571
Increase (+)	4 438	4 510	5 339	5 795
Reduction (-)	-2 921	-2 854	-3 286	-3 223
Equity and investment fund shares/units (F.5)	920	318	1 211	1 914
Portfolio investments, net <sup>(2)</sup>	-20	46	692	-2
Equity and investment fund shares/units other than portfolio investments	940	272	519	1 915
Increase (+)	1 453	758	1 007	2 189
Reduction (-)	-514	-486	-488	-274
Financial derivatives (F.71)	-302	-288	-249	-270
Other accounts receivable (F.8)	-551	3 279	2 165	1 205
Other financial assets (F.1, F.6)	0	0	0	0
( , )	-	-	-	
Adjustments (2)	-445	-2 979	-2 994	3 692
Net incurrence (-) of liabilities in financial derivatives (F.71)	154	193	202	214
Net incurrence (-) of other accounts payable (F.8)	-114	-778	-2 075	-1 430
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-3	-34	-67	-9
(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		01	0,	
Issuances above(-)/below(+) nominal value	-2 063	-3 857	-2 974	3 261
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1 546	1 450	1 684	1 782
Redemptions/repurchase of debt above(+)/below(-) nominal value	182	-3	143	-88
Trade Trade Trade of door door door of the state of the s	102	-5	140	-00
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-63	51	97	-73
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	-86	0	0	-73
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	2	1	-2	35
Carol Foranto Granges in initiational maximiles (18.0, 18.7, 18.0)	2	- 1	-2	33
Statistical discrepancies	-788	957	-1 529	-640
Difference between capital and financial accounts (B.9-B.9f)	-810	965	-1 514	-608
Other statistical discrepancies (+/-)	23	-9	-15	-32
Total State and Stopaniolog (17)	20	-5	10	-02
Change in general government (S.13) consolidated gross debt (1, 2)	7 842	47 950	33 267	29 193

<sup>\*</sup>Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(3) Due to exchange-rate movements.

<sup>(1)</sup> A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

<sup>(2)</sup> Consolidated within general government.

<sup>(4)</sup> Including capital uplift

<sup>(5)</sup> 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		Yea	ar	<u> </u>
Data are in(millions of units of national currency)	2019	2020	2021	2022
Date: 12/04/2023	2017	2020	2021	2022
	9 282	32 683	20 419	14 787
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*				
Net acquisition (+) of financial assets (2)	-3 365	3 689	9 777	2 875
Currency and deposits (F.2)	-653	1 200	4 614	-2 371
Debt securities (F.3)	-61	-2	-2	1 207
Loans (F.4)	-1 115	593	2 964	688
Increase (+)	1 091	7 995	5 274	3 033
Reduction (-)	-2 206	-7 402	-2 309	-2 345
Short term loans (F.41), net	-1 207	1	1	228
Long-term loans (F.42)	91	593	2 963	460
Increase (+)	545	840	3 266	1 308
Reduction (-)	-454	-248	-303	-848
Equity and investment fund shares/units (F.5)	216	191	159	1 468
Portfolio investments, net <sup>(2)</sup>	3	0	0	0
Equity and investment fund shares/units other than portfolio investments	213	191	159	1 468
Increase (+)	234	237	284	1 567
Reduction (-)	-21	-46	-125	-98
Financial derivatives (F.71)	-238	-198	-176	-251
Other accounts receivable (F.8)	-1 514	1 904	2 217	2 134
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments (2)	-470	-2 290	-575	3 328
Net incurrence (-) of liabilities in financial derivatives (F.71)	39	73	89	79
Net incurrence (-) of other accounts payable (F.8)	-58	-168	389	-1 792
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-25	-55	0
1 tot incurrence ( ) or other nazimace (1 11, 1 to, 1 to dita 1 11 2)		20	00	
Issuances above(-)/below(+) nominal value	-2 078	-3 745	-2 978	3 223
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1 604	1 506	1 735	1 880
Redemptions/repurchase of debt above(+)/below(-) nominal value	87	20	148	11
reading tion of particular of about about of proceeding the financial reads	0.1	20		
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-64	49	96	-73
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
Culor Volume shariges in intariolal nasinites (10.0, 10.4, 10.0)	U	O L	O <sub>1</sub>	0
Statistical discrepancies	245	-479	-637	-1 643
Difference between capital and financial accounts (B.9-B.9f)	246	-478	-638	-1 651
Other statistical discrepancies (+/-)	-1	-470	-556	8
Caron statistical algorithms (17-)				
Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup>	5 692	33 603	28 983	19 346
Change in Central government (3.1311) consolidated gross debt	5 092	33 603	20 903	19 340
Central government contribution to general government debt (a=b-c) (5)	395 519	429 183	456 241	474 330
Central government contribution to general government debt (a=b-c)  Central government gross debt (level) (b) (2.5)	395 519	430 177	459 161	474 330
Central government holdings of other subsectors debt (level) ( c) (5)	1 056	994	2 919	4 177
Certifial government holdings of other subsectors debt (lever) ( c)	1 050	994	2919	4 177
Please note that the sign convention for net lending/ net borrowing	ng is different fr	om tables 1 and	d 2.	
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<sup>(1)</sup> A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

<sup>(2)</sup> Consolidated within central government.

<sup>(3)</sup> Due to exchange-rate movements.

<sup>(4)</sup> Including capital uplift

<sup>(5)</sup> 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		Yea	or.	T
Data are in(millions of units of national currency)	2019	2020	2021	2022
Date: 12/04/2023	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	1 117	10 118	8 745	5 056
Net acquisition (+) of financial assets (2)	726	3 535	2 607	3 630
Currency and deposits (F.2)	-1 088	2 734	207	789
Debt securities (F.3)	20	174	-478	540
Loans (F.4)	1 138	576	1 269	2 039
Increase (+)	4 496	3 813	4 353	4 672
Reduction (-)	-3 358	-3 237	-3 084	-2 632
Short term loans (F.41), net	-58	-311	6	67
Long-term loans (F.42)	1 196	887	1 263	1 972
Increase (+)	3 998	3 628	4 314	4 499
Reduction (-)	-2 802	-2 741	-3 051	-2 527
Equity and investment fund shares/units (F.5)	237	281	787	108
Portfolio investments, net <sup>(2)</sup>	-16	117	598	13
Equity and investment fund shares/units other than portfolio investments	253	164	189	95
Increase (+)	651	462	505	271
Reduction (-)	-398	-298	-316	-176
Financial derivatives (F.71)	-64	-90	-74	-19
Other accounts receivable (F.8)	483	-140	896	171
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments (2)	242	-37	-3 891	286
Net incurrence (-) of liabilities in financial derivatives (F.71)	115	119	113	135
Net incurrence (-) of other accounts payable (F.8)	227	-11	-3 977	203
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-8	-9	-12	-9
, , , , , , , , , , , , , , , , , , , ,				
Issuances above(-)/below(+) nominal value	15	-112	4	38
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-24	-27	-21	-82
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	3	1
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	-86	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	2	1	-2	0
	2		-2	
Statistical discrepancies	507	1 351	953	119
Difference between capital and financial accounts (B.9-B.9f)	509	1 350	956	127
Other statistical discrepancies (+/-)	-1	1 330	-3	-8
Curior orangonal disorphinics (17-)	-1		-3	-0
Change in state government (S.1312) consolidated gross debt (1, 2)	2 592	14 966	8 413	9 090
<u> </u>			5 .10	2 300
State government contribution to general government debt (a=b-c) (5)	61 030	75 995	84 711	93 468
State government gross debt (level) (b) (2.5)	63 076	78 042	86 456	95 546
State government holdings of other subsectors debt (level) (c) (5)	2 046	2 047	1 745	2 078
*Dless note that the sign convention for not landing not be received				2 070

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

<sup>(1)</sup> A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

<sup>(2)</sup> Consolidated within state government.

<sup>(3)</sup> Due to exchange-rate movements.

<sup>(4)</sup> Including capital uplift

<sup>(5)</sup> 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		Yea	ar		
Data are in(millions of units of national currency)	2019	2020	2021	2022	
Date: 12/04/2023	2017	2020	2021	2022	
	440	505	200	40	
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	142	-585	-200	49	
Net acquisition (+) of financial assets (2)	1 085	270	577	1 716	
Currency and deposits (F.2)	-302	-409	79	552	
Debt securities (F.3)	-194	94	64	131	
oans (F.4)	88	241	-21	231	
Increase (+)	113	276	87	503	
Reduction (-)	-25	-36	-108	-273	
Short term loans (F.41), net	-5	112	169	232	
Long-term loans (F.42)	92	129	-190	-1	
Increase (+)	56	131	-111	0	
Reduction (-)	36	-2	-79	-1	
Equity and investment fund shares/units (F.5)	472	-155	265	339	
Portfolio investments, net <sup>(2)</sup>	-7	-72	94	-14	
Equity and investment fund shares/units other than portfolio investments	479	-83	171	353	
Increase (+)	574	59	218	353	
Reduction (-)	-95	-142	-47	0	
inancial derivatives (F.71)	0	0	0	0	
Other accounts receivable (F.8)	1 022	499	190	463	
Other financial assets (F.1, F.6)	0	0	0	0	
\					
Adjustments (2)	-338	129	531	-362	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	-338	127	531	-396	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	-1	
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	
		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	2	0	35	
VALUE FORGING STRATINGS ITT III INDICATE HADDINGS (17.0, 17.7, 17.0)	U	2	U	33	
Statistical discrepancies	-1 297	82	-1 143	73	
Difference between capital and financial accounts (B.9-B.9f)	-1 297	82	-1 143	73	
	-1 297	82	-1 143	73	
Other statistical discrepancies (+/-)	0	0	0	0	
Change in local government (S.1313) consolidated gross debt (1, 2)	-409	-105	-234	1 475	
onange in rocal government (0.1313) consolidated gross debt	-409	-105	-234	1 4/5	
Local government contribution to general government debt (a=b-c) (5)	00.070	00.400	99.644	04.470	
Local government contribution to general government debt (a=b-c) (7)  Local government gross debt (level) (b) (2.5)	23 258	23 169	22 944	24 159	
Local government gross debt (level) (b) (c.5)  Local government holdings of other subsectors debt (level) (c)(c)(c)(c)(c)(c)(c)(c)(c)(c)(c)(c)(c)(	23 330	23 225 56	22 991 46	24 466 307	
Local government holdings of other subsectors debt (level) (C)®	/2	56	46	307	

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(5) AF.2, AF.3 and AF.4 at face value.

<sup>(1)</sup> A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

<sup>(2)</sup> Consolidated within local government. (3) Due to exchange-rate movements.

<sup>(4)</sup> Including capital uplift

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)

Vest	Annahan Ctatas Dalaisma		Vo	or		
late I bending (j.) of financial assets "	Member State: Belgium	2010			2022	
set landing (-) net borrowing (-) (6.9) of social security funds (5.114)*  1	• • • • • • • • • • • • • • • • • • • •	2019	2020	2021	2022	
See acquisition (+) of financial assets (**)						
\texture   0	et lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-1 044	-840	-1 411	1 453	
beth sourchines (F.3)         255         1.96         1.24         1.74           Increase (+)         1.901         4.02         6.74         7.90           Increase (+)         1.901         4.02         6.74         7.90           Sitest term loans (F.41), red.         292         6.72         2.302         1.500           Comparishmouse (F.42)         0         0         0         0           Increase (+)         0         0         0         0           Equity and eventment flued sharesolvarity (F.5)         0         0         0         0           Equity and eventment flued sharesolvarity (F.5)         0         0         0         0         0           Equity and eventment flued sharesolvarity (F.5)         0         0         0         0         0         0           Equity and eventment flued sharesolvarity (F.71)         0         0         0         0         0           Reduction (-)         0         0         0         0	let acquisition (+) of financial assets (2)	401	1 346	1 752	-2 180	
Comp   F.A   202   672   2.002   .1500	Surrency and deposits (F.2)	-18	0	17	-22	
Increase (+)	lebt securities (F.3)	255	-196	-124	174	
Reduction (	oans (F.4)	292	672	2 302	-1 500	
Since term Loane (F-41), net Loane (F-42)	Increase (+)	1 991	4 028	6 045	7 018	
Long-term loans (F-42)	Reduction (-)	-1 699	-3 357	-3 743	-8 518	
Redaction ()	Short term loans (F.41), net	292	672	2 302	-1 500	
Reduction ( )	ong-term loans (F.42)	0	0	0	0	
	Increase (+)	0	0	0	0	
Portfolio investments, nef <sup>Cl</sup> Equity and investment fund shares/units other than portfolio investments  0 0 0 0 0  ncease (+)  Reduction (-)	Reduction (-)	0	0	0	0	
Proficio investments, net <sup>(G)</sup> Equity and investment fund shares/units other than portfolio investments  0 0 0 0 0  Preduction () 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0 0 0  Preduction () 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		0	0	0	0	
Increase (+)         0         <		0	0	0	0	
Increase (+)         0         0         0         0         0           Reduction (-)         0         0         0         0         0           Inter accounts receivable (F.8)         1.128         870         .443         .832           Inter francial sasses (F.1, F.6)         0         0         0         0           djustments <sup>(*)</sup> 3.858         -580         287         -178           et incurrence (-) of liabilities in financial derivatives (F.71)         0         0         0         0           et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)         0         0         0         0           et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)         0         0         0         0           suances above(-) (below(+) nominal value         0         0         0         0         0           inference between interest (D.41) accrued(-) and paid <sup>(6)</sup> (+)         0         0         0         0         0           dedemptions/repurchase of debt above(-) (below(-) nominal value         0         0         0         0         0           proceiation(-)*/depreciation(-)*/or for foreign-currency debt (**)         0         0         0         0         0         0	Equity and investment fund shares/units other than portfolio investments	0	0	0	0	
Reduction (-)         0         0         0         0         0           named adderivatives (F,7t)         0         0         0         0         0           ther financial assests (F,1, F,6)         0         0         0         0         0           dijustments ∞         358         -580         287         -178         -178         -178           di incurrence (-) of ilabilities in financial derivatives (F,7t)         0         0         0         0         0           et incurrence (-) of other accounts payable (F,8)         -358         -580         288         -178         -178           et incurrence (-) of other liabilities (F,1, F,5, F,6 and F,72)         0         0         0         0           et incurrence (-) of other liabilities (F,1, F,5, F,6 and F,72)         0         0         0         0           suances above (-) below(+) nominal value         0         0         0         0           escaleptions (-) below(+) nominal value         0         0         0         0           deep procediation (-) below(-) nominal value         0         0         0         0           perpendiation (-) depreciation (-) below(-) nominal value         0         0         0         0 <td< td=""><td></td><td>0</td><td>0</td><td>0</td><td>0</td><td></td></td<>		0	0	0	0	
International derivatives (F.7)   0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	• •	0	0	0	0	
ther accounts receivable (F.8)	**	0	0	0		
### display of the properties	` ,	-128	870	-443	-832	
	, ,					
thincurrence (-) of liabilities in financial derivatives (F.71)  0 0 0 0 0 0 0 10 1 incurrence (-) of other accounts payable (F.8) 3-358 -580 288 -176 1 incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	( , )					
th incurrence (-) of liabilities in financial derivatives (F.71)  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ljustments (2)	-358	-580	287	-178	
st incurrence (-) of other accounts payable (F.8)  st incurrence (-) of other labilities (F.1, F.5, F.6 and F.72)  0 0 0 0 0  suances above(-)/below(+) nominal value  0 0 0 0 0 0  ference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  0 0 0 0 0  odemptions/repurchase of debt above(+)/below(-) nominal value  0 0 0 0 0  odemptions/repurchase of debt above(+)/below(-) nominal value  operciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt (-)  operciation(+)/depreciation (K.61) <sup>(5)</sup> (+/-)  ode to 0 0 0 0 0  her volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)  ode to 0 0 0 0  atistical discrepancies  -268 12 -690 843  ference between capital and financial accounts (B.9-B.9f)  -268 12 -690 843  her statistical discrepancies (+/-)  ode 0 0 0 0 0  ode 0  ode 0  ode 0  atistical discrepancies (-)  -268 12 -690 843  her statistical discrepancies (-)  -268 12 -690 843  -268 -62 -62  -62	et incurrence (-) of liabilities in financial derivatives (F 71)					
suances above(-)/below(+) nominal value  suances above(-)/below(+) nominal value  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  ofference between capital and financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)  ofference between capital and financial accounts (B.9-B.9f)  atistical discrepancies  firerence between capital and financial accounts (B.9-B.9f)  anage in social security (S.1314) consolidated gross debt (fi.22)  ofference between capital and financial accounts (B.9-B.9f)  anage in social security (S.1314) consolidated gross debt (fi.22)  -1 268  -62  -62  -62  -62  -62  -63  -64  -65  -65  -66  -67  -746  -747  -746  -746  -747  -748			-			
suances above(-)/below(+) nominal value 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0						
Interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	territorios ( ) or other nasimiles (1.11, 1.15, 1.15 and 1.12)	O	O <sub>1</sub>	O		
Interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	suances above(-)/below(+) nominal value	0	0	0	0	
edemptions/repurchase of debt above(+)/below(-) nominal value  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				-	0	
preciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> anges in sector classification (K.61) <sup>(6)</sup> (+/-)  anges in sector classification (K.61) <sup>(6)</sup> (+/-)  ange in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup> -268  12  -690  843  12  -6				-		
ranges in sector classification (K.61) <sup>(5)</sup> (+/-) her volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)  10  10  10  10  10  10  10  10  10  1	, , , , , , , , , , , , , , , , , , ,	0	0	•		
nanges in sector classification (K.61) <sup>(5)</sup> (+/-)  her volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	opreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0	
ther volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)  0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					0	
ference between capital and financial accounts (B.9-B.9f)		0	0	0	0	
fference between capital and financial accounts (B.9-B.9f)         -268         12         -690         843           ther statistical discrepancies (+/-)         0         0         0         0         0           hange in social security (S.1314) consolidated gross debt (1, 2)         -1 268         -62         -62         -62           ocial security contribution to general government debt (a=b-c) (6)         -12 576         -13 167         -15 449         -14 316           Social security gross debt (level) (b)(2, 5)         746         684         622         560						
ifference between capital and financial accounts (B.9-B.9f) -268 12 -690 843 ther statistical discrepancies (+/-) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	tatistical discrepancies	-268	12	-690	843	
her statistical discrepancies (+/-) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	·				843	
hange in social security (S.1314) consolidated gross debt (1, 2)  -1 268  -62  -62  -62  -62  -62  -62  -62	· · · · · · · · · · · · · · · · · · ·					
ocial security contribution to general government debt (a=b-c) (5) .12 576 .13 167 .15 449 .14 316 cocial security gross debt (level) (b) (2.5) .746 684 622 560						
Social security gross debt (level) (b) <sup>(2,5)</sup> 746 684 622 560	nange in social security (S.1314) consolidated gross debt (1, 2)	-1 268	-62	-62	-62	
Social security gross debt (level) (b) <sup>(2,5)</sup> 746 684 622 560						
Social security gross debt (level) (b) <sup>(2,5)</sup> 746 684 622 560	ocial security contribution to general government debt (a=b-c) (5)	-12 576	-13 167	-15 449	-14 316	
	Social security gross debt (level) (b) (c) (c)					

(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.

nt	Member State: Belgium Data are in(millions of units of national currency) Date: 12/04/2023	2019 final	2020 final	Year 2021 half-finalized	2022 half-finalized	2023 forecast
r	Trade credits and advances (AF.81 L)	7 909	7 795	9 019	10 617	L
	Amount outstanding in the government debt from the financing of public u	ındertakings				
	Data:	16 610	17 048	17 354	18 038	L
	Institutional characteristics:					
	In case of substantial differences between the face value and the present val government debt, please provide information on	lue of				
		lue of				
	government debt, please provide information on	lue of				
	government debt, please provide information on i) the extent of these differences:	lue of				
	government debt, please provide information on i) the extent of these differences:	lue of	464 518	506 960	555 983	579 394
	government debt, please provide information on i) the extent of these differences: ii) the reasons for these differences:		464 518	506 960	555 983	579 394