



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: France

Date: 31/03/2023

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: France Data are in ...(millions of units of national currency) Date: 31/03/2023	ESA 2010 codes	Year				
		2019	2020	2021	2022	2023
		final	final	half-finalized	estimated	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	-74 704	-208 236	-161 988	-124 867	L
- Central government	S.1311	-88 125	-158 935	-143 977	-134 913	L
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-1 083	-3 457	-826	807	L
- Social security funds	S.1314	14 504	-45 844	-17 185	9 239	L
		(1)	(1)	(1)	(1)	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		2 374 942	2 657 352	2 823 692	2 950 049	L
<i>By category:</i>						
Currency and deposits	AF.2	45 066	45 173	44 761	42 909	
Debt securities	AF.3	2 048 945	2 321 522	2 480 223	2 607 396	
Short-term	AF.31	145 253	261 918	233 960	191 645	
Long-term	AF.32	1 903 693	2 059 604	2 246 263	2 415 751	
Loans	AF.4	280 931	290 657	298 708	299 744	
Short-term	AF.41	9 768	13 054	12 213	11 481	
Long-term	AF.42	271 163	277 603	286 495	288 263	
General government expenditure on:						
Gross fixed capital formation	P.51g	89 018	84 974	90 077	98 668	L
Interest (consolidated)	D.41 (uses)	35 297	29 135	34 578	49 730	L
Gross domestic product at current market prices	B.1*g	2 437 635	2 317 832	2 502 118	2 644 039	L

(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: France	Year				
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 31/03/2023					
Working balance in central government accounts	-92 851	-178 105	-170 732	-151 471	L
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>planned</i>
Financial transactions included in the working balance	-365	8 239	6 934	6 329	L
Loans, granted (+)	786	7 245	4 004	2 029	L
Loans, repayments (-)	-827	-1 415	-2 037	-2 417	L
Equities, acquisition (+)	273	131	3 035	6 716	L
Equities, sales (-)	-2 092	-1 458	-477	-1 006	L
Other financial transactions (+/-)	1 495	3 735	2 409	1 007	L
of which: transactions in debt liabilities (+/-)	1 639	799	0	0	L
of which: net settlements under swap contracts (+/-)	-45	-44	-26	0	L
of which : Sale of Rafale			-346	-213	
<i>Detail 2</i>					
Non-financial transactions not included in the working balance	265	-489	322	-7 286	L
<i>Dividendes versés sous forme de titres</i>	<i>665</i>	<i>10</i>	<i>1 169</i>	<i>894</i>	
<i>Solde des fonds hors fond CDC</i>	<i>-233</i>	<i>-493</i>	<i>-531</i>	<i>92</i>	
<i>Droits d'enregistrement</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>STDR</i>	<i>-97</i>	<i>-12</i>	<i>0</i>	<i>0</i>	
<i>Bouclier tarifaire - électricité - relèvement plafond ARENH</i>				<i>-8 200</i>	
<i>Others</i>	<i>-70</i>	<i>6</i>	<i>-316</i>	<i>-72</i>	
Difference between interest paid (+) and accrued (D.41)(-)	9 676	10 582	7 085	5 331	L
Other accounts receivable (+)	-11	4 321	8 242	3 327	L
<i>Taxes : IRPP, ISF, TVA, TIPP, TTF et dégrev. impôts locaux</i>	<i>797</i>	<i>1 522</i>	<i>542</i>	<i>2 508</i>	
<i>Livraisons de matériel militaire</i>	<i>787</i>	<i>460</i>	<i>2 233</i>	<i>920</i>	
<i>Révisions RNB UE</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>Estimation D995 (action point N°62 adhoc visite janvier 2018)</i>	<i>-1 165</i>	<i>1 123</i>	<i>-2 217</i>	<i>-1 229</i>	
<i>RRF</i>			<i>8 408</i>	<i>3 720</i>	
<i>Autres</i>	<i>-431</i>	<i>1 216</i>	<i>-724</i>	<i>-2 592</i>	
<i>Detail 2</i>					
Other accounts payable (-)	-3 406	1 490	8 890	5 289	L
<i>Crédits d'impôts à payer</i>	<i>-2 260</i>	<i>7 245</i>	<i>6 298</i>	<i>5 611</i>	
of which CICE	-2 009	6 508	6 534	5 325	
of which CIR	-251	700	-236	286	
<i>Amendes en suspens et contentieux fiscaux</i>	<i>557</i>	<i>794</i>	<i>-493</i>	<i>1 188</i>	
<i>Ventes de licences hertziennes</i>	<i>449</i>	<i>171</i>	<i>73</i>	<i>150</i>	
<i>Remboursement de la contribution additionnelle de 3% sur les dividendes</i>	<i>41</i>	<i>4</i>	<i>1</i>	<i>0</i>	
<i>Prêts garantis par l'Etat : étalement des primes</i>			<i>-1 361</i>	<i>-171</i>	
<i>Bouclier tarifaire gaz - compensation fournisseurs</i>			<i>-352</i>	<i>-5 320</i>	
<i>Bouclier tarifaire électricité - compensation fournisseurs</i>				<i>-2 869</i>	
<i>CSPE - spending</i>	<i>153</i>	<i>-107</i>	<i>3 028</i>	<i>4 412</i>	
<i>Autres</i>	<i>-2 346</i>	<i>-6 617</i>	<i>1 696</i>	<i>2 288</i>	
Working balance (+/-) of entities not part of central government	L	L	L	L	L
Net borrowing (-) or net lending (+) of other central government bodies	-2 093	19 882	-2 364	12 005	L
<i>Besoin de financement des Odac</i>	<i>-2 437</i>	<i>20 987</i>	<i>-1 533</i>	<i>12 021</i>	
<i>Besoin de financement des budgets annexes</i>	<i>344</i>	<i>-1 105</i>	<i>-831</i>	<i>-16</i>	
Other adjustments (+/-) (please detail)	657	-24 853	-2 353	-8 444	L
<i>Crédit-bail</i>	<i>60</i>	<i>128</i>	<i>75</i>	<i>75</i>	
<i>PPP</i>	<i>146</i>	<i>154</i>	<i>150</i>	<i>128</i>	
<i>Remises de dette à des Etats étrangers</i>	<i>-78</i>	<i>-13</i>	<i>-885</i>	<i>-36</i>	
<i>Dotations non-consommables du PIA</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>Dotations consommables du PIA (vers fonds CDC)</i>	<i>505</i>	<i>419</i>	<i>814</i>	<i>1 096</i>	
<i>LGV Tours Bordeaux (action point EDP 70)</i>	<i>98</i>	<i>98</i>	<i>98</i>	<i>98</i>	
<i>Prêt AID-AFD élément don</i>					
<i>Restitutions des intérêts sur titres grecs</i>	<i>-68</i>	<i>-122</i>	<i>-71</i>	<i>-139</i>	
<i>Bénéfices réinvestis Airbus (D.43)</i>		<i>-520</i>	<i>463</i>	<i>337</i>	
<i>Reprise de dette SNCF Réseau</i>		<i>-25 000</i>	<i>0</i>	<i>-10 000</i>	
<i>Transformation du prêt à Air France en titre super subordonné</i>			<i>-3 000</i>		
<i>Ecarts sur arrondi</i>	<i>-7</i>	<i>3</i>	<i>3</i>	<i>-3</i>	
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-88 127	-158 935	-143 977	-134 913	L

(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: France	Year				
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 31/03/2023					
Working balance in state government accounts	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	
Loans (+/-)	M	M	M	M	
Equities (+/-)	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	
of which: net settlements under swap contracts (+/-)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Non-financial transactions not included in the working balance	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Other accounts payable (-)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Working balance (+/-) of entities not part of state government	M	M	M	M	
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Other adjustments (+/-) (<i>please detail</i>)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
<i>Detail 3</i>					
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M	

(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: France	Year				
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 31/03/2023					
Working balance in local government accounts	34 988	31 766	36 944	38 386	
<i>Basis of the working balance</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	
Financial transactions included in the working balance	160	130	622	423	
Loans (+/-)	0	0	0	0	
Equities (+/-)	0	0	0	0	
Other financial transactions (+/-)	160	130	622	423	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	
<i>Detail 1</i>					
<i>Detail 2</i>					
Non-financial transactions not included in the working balance	-34 600	-31 338	-33 740	-36 534	
<i>Dépenses d'équipement</i>	-38 359	-33 725	-37 058	-40 423	
<i>Subventions et taxes affectées à l'équipement</i>	3 592	2 481	3 315	3 576	
<i>PPP</i>	-67	-171	-110	-72	
<i>Autres</i>	234	77	113	385	
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	
Other accounts receivable (+)	1 124	-152	-268	1 493	
<i>Rattachement de la CVAE à l'année des revenus taxés</i>	997	-152	-268	1 681	
<i>Autres corrections sur impôts</i>	127			-188	
Other accounts payable (-)	0	0	0	0	
<i>Detail 1</i>					
<i>Detail 2</i>					
Working balance (+/-) of entities not part of local government	L	L	L	L	
Net lending (+)/ net borrowing (-) of other local government bodies	-2 634	-3 191	-4 207	-3 617	
<i>Budgets annexes des collectivités</i>	-278	414	907	238	
<i>Syndicats et Organismes divers d'administration locale (Odal)</i>	-2 356	-3 605	-5 114	-3 855	
Other adjustments (+/-) (please detail)	-120	-672	-177	656	
<i>Amortissement et provisions</i>	-61	-761	-202	575	
<i>Crédit bail affecté aux budgets principaux des collectivités</i>	-24	111	30	30	
<i>Autres</i>	-35	-22	-5	51	
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	-1 082	-3 457	-826	807	

(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: France	Year				
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 31/03/2023					
Working balance in social security accounts	-1 927	-38 665	-24 370	-17 562	
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual	
Financial transactions included in the working balance	-4	-13	-16	2	
Loans (+/-)	0	0	0	0	
Equities (+/-)	0	0	0	0	
Other financial transactions (+/-)	-4	-13	-16	2	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	
Detail 1					
Detail 2					
Non-financial transactions not included in the working balance	-191	-1 179	-535	-605	
<i>Dépenses d'équipement</i>	-700	-751	-543	-619	
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	
Other accounts receivable (+)	490	-293	-4 864	311	
<i>Estimation D995 (action point N°62 adhoc visite janvier 2018)</i>	489	-3 985	-1 912	-265	
<i>Contributions non appelées des travailleurs indépendants, régularisées en 2021</i>		3 701	-3 701	0	
<i>Financement à recevoir du plan RRF Union Européenne</i>			728	576	
Other accounts payable (-)	173	309	5	293	
<i>Etalement de soultes d'adossment de régimes de retraite au régime</i>	153	153	153	153	
<i>Autres corrections de droit constaté</i>	20	156	-148	140	
Working balance (+/-) of entities not part of social security funds	L	L	L	L	
Net lending (+)/ net borrowing (-) of other social security bodies	16 511	-7 122	13 230	27 632	
<i>Sécurité sociale hors régime général</i>	16 511	-7 122	13 230	27 632	
Detail 2					
Other adjustments (+/-) (please detail)	-548	1 119	-635	-832	
<i>Dotations et reprises sur amortissement</i>	34	6 117	-650	-862	
<i>Restitution de la soulte Cnieg à la CNAV</i>	0	-5 004	0	0	
<i>Autres</i>	-582	6	15	30	
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	14 504	-45 844	-17 185	9 239	

(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: France Data are in ... (millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	74 705	208 236	161 988	124 867
Net acquisition (+) of financial assets ⁽²⁾	9 245	102 395	18 594	-15 862
Currency and deposits (F.2)	5 118	75 455	-541	-33 160
Debt securities (F.3)	33	-1 996	4 918	204
Loans (F.4)	514	4 246	-906	-315
<i>Increase (+)</i>	14 606	11 708	14 677	12 907
<i>Reduction (-)</i>	-14 092	-7 462	-15 583	-13 222
Short term loans (F.41), net	104	820	174	12
Long-term loans (F.42)	410	3 426	-1 079	-328
<i>Increase (+)</i>	14 487	10 878	14 381	12 846
<i>Reduction (-)</i>	-14 077	-7 452	-15 460	-13 174
Equity and investment fund shares/units (F.5)	4 337	906	857	5 467
Portfolio investments, net ⁽²⁾	4 312	1 591	-1 036	4 302
Equity and investment fund shares/units other than portfolio investments	25	-685	1 893	1 164
<i>Increase (+)</i>	47 957	43 692	19 596	24 995
<i>Reduction (-)</i>	-47 932	-44 377	-17 703	-23 831
Financial derivatives (F.71)	411	777	321	1 107
Other accounts receivable (F.8)	-1 345	22 601	14 193	11 167
Other financial assets (F.1, F.6)	177	406	-248	-332
Adjustments ⁽²⁾	-17 875	-25 392	-11 090	19 088
Net incurrence (-) of liabilities in financial derivatives (F.71)	-641	-530	-531	-639
Net incurrence (-) of other accounts payable (F.8)	-4 837	-12 227	-5 806	-6 410
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	3	-245	-52	-46
Issuances above(-)/below(+) nominal value	-21 154	-30 692	-16 849	13 564
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	8 496	8 828	12 084	12 622
Redemptions/repurchase of debt above(+)/below(-) nominal value	1 254	549	322	75
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	2	0	1	1
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-998	8 925	-259	-79
Statistical discrepancies	-2 012	-2 828	-3 154	-1 736
Difference between capital and financial accounts (B.9-B.9f)	-2 012	-2 828	-3 154	-1 736
Other statistical discrepancies (+/-)	0	0	0	0
Change in general government (S.13) consolidated gross debt ^(1,2)	64 064	282 410	166 339	126 358

*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: France Data are in ...(millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	88 127	158 935	143 977	134 913
Net acquisition (+) of financial assets ⁽²⁾	6 647	69 548	23 094	-19 724
Currency and deposits (F.2)	5 413	66 039	2 955	-35 224
Debt securities (F.3)	42	-4 093	3 097	-448
Loans (F.4)	153	5 048	-1 042	-213
Increase (+)	7 588	10 631	13 759	10 758
Reduction (-)	-7 435	-5 583	-14 801	-10 971
Short term loans (F.41), net	120	803	157	49
Long-term loans (F.42)	32	4 245	-1 199	-262
Increase (+)	7 456	9 808	13 499	10 704
Reduction (-)	-7 424	-5 563	-14 698	-10 966
Equity and investment fund shares/units (F.5)	377	801	3 009	-341
Portfolio investments, net ⁽²⁾	545	1 877	1 531	-1 048
Equity and investment fund shares/units other than portfolio investments	-168	-1 076	1 478	707
Increase (+)	47 593	43 241	19 086	24 318
Reduction (-)	-47 761	-44 317	-17 608	-23 611
Financial derivatives (F.71)	4	2	6	9
Other accounts receivable (F.8)	658	1 751	15 069	16 493
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-18 431	-17 358	-4 397	14 583
Net incurrence (-) of liabilities in financial derivatives (F.71)	-48	-37	-30	0
Net incurrence (-) of other accounts payable (F.8)	-5 780	-5 195	-5	-11 268
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	3	-245	-52	-46
Issuances above(-)/below(+) nominal value	-21 154	-30 692	-16 849	13 564
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	8 278	9 033	11 926	12 364
Redemptions/repurchase of debt above(+)/below(-) nominal value	1 254	549	322	75
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-984	9 229	291	-106
Statistical discrepancies	-1 754	-2 860	-2 503	-1 691
Difference between capital and financial accounts (B.9-B.9f)	-1 754	-2 860	-2 503	-1 691
Other statistical discrepancies (+/-)	0	0	0	0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	74 590	208 265	160 171	128 081
Central government contribution to general government debt (a=b-c) ⁽⁶⁾	2 046 791	2 258 566	2 417 541	2 545 672
Central government gross debt (level) (b) ^(2, 5)	2 051 943	2 260 209	2 420 380	2 548 461
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	5 152	1 643	2 839	2 789

***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: France Data are in ...(millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	M	M	M	M
Net acquisition (+) of financial assets ⁽²⁾	M	M	M	M
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 ⁽²⁾	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
Adjustments ⁽²⁾	M	M	M	M
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 ⁽⁴⁾ (+)	M	M	M	M
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	M	M	M	M
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	M	M	M	M
Statistical discrepancies	M	M	M	M
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
Change in state government (S.1312) consolidated gross debt ^(1,2)	M	M	M	M
State government contribution to general government debt (a=b-c) ⁽⁵⁾	M	M	M	M
State government gross debt (level) (b) ^(2,5)	M	M	M	M
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	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: France Data are in ...(millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	1 083	3 457	826	-807
Net acquisition (+) of financial assets ⁽²⁾	3 729	18 680	16 784	5 037
Currency and deposits (F.2)	1 363	15 411	14 472	-345
Debt securities (F.3)	9	127	48	90
Loans (F.4)	148	836	496	60
Increase (+)	2 021	2 238	1 980	1 743
Reduction (-)	-1 873	-1 402	-1 484	-1 683
Short term loans (F.41), net	-1	9	23	-37
Long-term loans (F.42)	149	827	473	97
Increase (+)	2 013	2 224	1 937	1 736
Reduction (-)	-1 864	-1 397	-1 464	-1 639
Equity and investment fund shares/units (F.5)	246	392	383	475
Portfolio investments, net ⁽²⁾	53	1	-33	18
Equity and investment fund shares/units other than portfolio investments	193	391	416	457
Increase (+)	364	451	511	677
Reduction (-)	-171	-60	-95	-220
Financial derivatives (F.71)	372	275	314	287
Other accounts receivable (F.8)	1 414	1 233	1 319	4 802
Other financial assets (F.1, F.6)	177	406	-248	-332
Adjustments ⁽²⁾	-16	-1 300	-840	-4 574
Net incurrence (-) of liabilities in financial derivatives (F.71)	-96	-73	-40	-104
Net incurrence (-) of other accounts payable (F.8)	60	-847	-949	-4 475
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	28	-328	58	5
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-8	-52	91	0
Statistical discrepancies	-64	-115	-149	-6
Difference between capital and financial accounts (B.9-B.9f)	-64	-115	-149	-6
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt ^(1, 2)	4 732	20 722	16 622	-349
Local government contribution to general government debt (a=b-c) ⁽⁶⁾	151 888	157 211	159 190	159 206
Local government gross debt (level) (b) ^(3, 4)	210 720	231 442	248 064	247 715
Local government holdings of other subsectors debt (level) (c) ⁽³⁾	58 832	74 231	88 874	88 509

***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: France Data are in ...(millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-14 504	45 844	17 185	-9 239
Net acquisition (+) of financial assets ⁽²⁾	8 341	36 145	-6 801	-1 854
Currency and deposits (F.2)	3 163	17 620	-6 165	716
Debt securities (F.3)	-20	-3 916	2 896	-57
Loans (F.4)	223	-153	255	-204
Increase (+)	5 016	447	782	450
Reduction (-)	-4 793	-600	-527	-654
Short term loans (F.41), net	0	0	0	1
Long-term loans (F.42)	223	-153	255	-204
Increase (+)	5 016	447	782	450
Reduction (-)	-4 793	-600	-527	-654
Equity and investment fund shares/units (F.5)	3 714	-287	-2 534	5 332
Portfolio investments, net ⁽²⁾	3 714	-287	-2 534	5 332
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)	35	499	1	811
Other accounts receivable (F.8)	1 226	22 382	-1 254	-8 452
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-4 059	-9 430	-6 134	7 376
Net incurrence (-) of liabilities in financial derivatives (F.71)	-497	-421	-461	-535
Net incurrence (-) of other accounts payable (F.8)	-3 759	-8 950	-5 792	7 657
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	190	123	100	253
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	2	0	1	1
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	5	-182	18	0
Statistical discrepancies	-196	147	-502	-39
Difference between capital and financial accounts (B.9-B.9f)	-196	147	-502	-39
Other statistical discrepancies (+/-)	0	0	0	0
Change in social security (S.1314) consolidated gross debt ^(1, 2)	-10 418	72 707	3 747	-3 755
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	176 262	241 576	246 960	245 172
Social security gross debt (level) (b) ^(2, 5)	198 179	270 886	274 633	270 878
Social security holdings of other subsectors debt (level) (c) ⁽⁵⁾	21 917	29 310	27 673	25 706

***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.

