

# 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: Hungary**

**Date: 13/04/2017**

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: Hungary Data are in HUF (millions of units of national currency) Date: 13/04/2017	ESA 2010 codes	Year				
		2013	2014	2015	2016	2017
		final	final	half-finalized	estimated	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	-770,317	-672,574	-527,467	-646,685	-905,030
- Central government	S.1311	-1,659,622	-1,160,478	-596,696	-746,064	-1,034,795
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	751,329	441,848	60,031	122,639	122,483
- Social security funds	S.1314	137,976	46,057	9,198	-23,259	7,282
		final	final	half-finalized	estimated	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		23,076,245	24,514,179	25,403,243	25,921,797	26,985,084
<i>By category:</i>						
Currency and deposits	AF.2	33,469	34,739	40,927	45,408	
Debt securities	AF.3	18,948,244	21,012,961	21,695,639	22,698,610	
Short-term	AF.31	3,183,195	2,976,224	3,020,371	4,019,686	
Long-term	AF.32	15,765,049	18,036,737	18,675,268	18,678,924	
Loans	AF.4	4,094,532	3,466,479	3,666,677	3,177,779	
Short-term	AF.41	212,008	370,799	814,017	780,020	
Long-term	AF.42	3,882,524	3,095,680	2,852,660	2,397,759	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	1,320,423	1,746,037	2,252,843	1,088,481	1,683,100
<b>Interest (consolidated)</b>	D.41 (uses)	1,363,495	1,299,141	1,199,010	1,117,480	1,074,870
<b>Gross domestic product at current market prices</b>	B.1*g	30,127,349	32,400,148	33,999,012	35,005,439	37,491,800

(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: Hungary Data are in HUF (millions of units of national currency) Date: 13/04/2017	Year				
	2013	2014	2015	2016	2017
<b>Working balance in central government accounts</b>	<b>-933,577</b>	<b>-810,967</b>	<b>-1,211,647</b>	<b>-773,113</b>	<b>-1,024,095</b>
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>
Financial transactions included in the working balance	-32,579	108,223	-151,906	13,151	-159,619
Loans, granted (+)	19,911	10,141	20,490	30,604	1,908
Loans, repayments (-)	-12,677	-17,098	-10,715	-7,711	-2,521
Equities, acquisition (+)	113,652	179,623	18,764	49,587	6,433
Equities, sales (-)	-25,846	-98	-91,629	-7,463	-15
Other financial transactions (+/-)	-127,619	-64,346	-88,817	-51,866	-165,424
of which: transactions in debt liabilities (+/-)	0	L	L	L	L
of which: net settlements under swap contracts (+/-)	-53,970	-85,748	-120,341	-119,060	-122,043
Memorandum item: advance payment by CG to financial institutions (relates to dwelling subsidies)	-229	-40			
Memorandum item: holding gains on EU transfers	-8,277	-14,940	4,850	1,334	
Non-financial transactions not included in the working balance	M	M	M	M	M
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	8,559	-59,558	20,121	83,603	91,435
Other accounts receivable (+)	77,412	118,267	795,242	-258,868	-282,421
Relates to P.11, P.131	-1,189	-428	3,046	2,905	
Relates to D.2	76,683	38,758	21,013	36,504	-15,535
Relates to D.42	0	0	0	0	0
Relates to D.45	800	800	800	800	800
Relates to D.5 and D.91	-2,587	69,853	2,386	-51,271	14,300
Relates to D.61	785	667	887	20,423	-17,915
Relates to: Eu transfers	1,573	7,545	765,318	-271,836	-264,072
Relates to consolidation	1,347	1,072	1,792	3,607	
Other accounts payable (-)	-152,436	-62,347	13,006	145,341	274,388
Relates to P.2	-4,323	-31,910	12,374	-1,212	-2,000
Relates to D.1	-62,471	3,530	-15,171	-30,002	-8,039
Relates to D.211	-150,250	-58,668	-13,889	-12,845	156,100
Relates to D.3	6,174	-19,595	17,575	9,864	
Relates to P.51	54,544	28,235	26,750	16,154	-1,000
Relates to other items (D.62, D.63, D.73, D.75, D.76, D.92)	-3,072	16,096	-15,154	-6,762	-1,382
Relates to EU transfer advances to Local Government				157,966	139,576
Relates to NP		-1,799		11,257	-11,257
Relates to standardised guarantees	6,963	1,764	521	921	2,390
Working balance (+/-) of entities not part of central government	M	M	M	M	M
Net lending (+)/ net borrowing (-) of other central government bodies	142,614	-21,162	89,711	138,988	70,477
Pension Reform and Debt Reduction Fund	7,015	0	0	M	M
Corporations classified in Central Government	143,359	-8,373	108,630	151,656	88,438
Nonprofit institutions classified in Central Government	-7,760	-12,789	-18,919	-12,668	-17,962
Other adjustments (+/-) (please detail)	-769,615	-432,934	-151,223	-95,166	-4,960
Claim cancellation against Health Insurance fund	-117,562	-513	0	-30,083	
Gripen reclassification from operative lease to financial lease	-5,096	-5,035	-4,916	-4,884	-4,960
Reduction of EU transfer revenue related to court decision of VAT	0	21,632			
Imputed taxes connected with early repayments of mortgage loans	838	0	0	0	
Imputed mobile phone concession fee	-33,876	0	0	0	
Debt assumption from local governments	-592,564	-401,479			
Financial corrections related to EU transfers (decision in 2013)	-43,921	43,921			
Change from public cost (PC) method to total cost (TC) method related to EU transfers	34,566	-34,566			
Capital injection to public corporations	-12,000				
Financial corrections (decision in 2014) and other adjustments related to EU transfers		-53,120	11,155		
Debt assumption from BKV Zrt.			-52,290		
Debt assumption from MAV Zrt.			-23,428		
Capital transfer in kind to public corporations		-3,774			
Debt assumption from MTVA			-47,149		
Exchange rate compensation to MFB			-30,495	-8,629	
Capital injection into public corporations			-4,100		
Dividend used directly for debt reduction				2,630	
Loan to public corporations				-17,200	
Capital transfer in connection with MKB Bank privatisation				-37,000	
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-1,659,622</b>	<b>-1,160,478</b>	<b>-596,696</b>	<b>-746,064</b>	<b>-1,034,795</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: Hungary Data are in ...(millions of units of national currency) Date: 13/04/2017	2013	2014	Year 2015	2016	2017
<b>Working balance in state government accounts</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<i>Basis of the working balance</i>	M	M	M	M	M
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	M	M	M	M	M
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M
Other accounts receivable (+)	M	M	M	M	M
Detail 1					
Detail 2					
Other accounts payable (-)	M	M	M	M	M
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of state government	M	M	M	M	M
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	M
Detail 1					
Detail 2					
Other adjustments (+/-) (please detail)	M	M	M	M	M
Detail 1					
Detail 2					
Detail 3					
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<i>(ESA 2010 accounts)</i>					

(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: Hungary	Year					
Data are in HUF (millions of units of national currency)	2013	2014	2015	2016	2017	
Date: 13/04/2017						
<b>Working balance in local government accounts</b>	<b>114,817</b>	<b>89,510</b>	<b>13,554</b>	<b>285,426</b>	<b>263,000</b>	
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	8,407	-46,791	-6,173	-8,891	4,820	
Loans (+/-)	-1,710	-3,192	-8,352	-5,752	-1,580	
Equities (+/-)	8,119	-42,402	-952	-3,759	6,400	
Other financial transactions (+/-)	1,998	-1,197	3,132	621	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	
Detail 1				0		
Detail 2						
Non-financial transactions not included in the working balance	M	M	50	M	M	
Detail 1			50			
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	12,910	-9,336	9,951	-162,171	-139,576	
Relates to P.11 and P.131	11,911	-9,901	10,599	-239		
Relates to consolidation	999	565	-648	-3,966		Timing issue of inter-government transactions
Relates to EU transfer advances from Central Government				-157,966	-139,576	
Other accounts payable (-)	18,457	8,394	41,547	8,410	-3,000	
Relates to P.2	962	12,893	-10,980	11,751	-500	
Relates to D.1	26,377	-3,696	-8,177	-3,049	-2,500	
Relates to D.62, D.63	-2,250	-2,706	0	0		
Relates to P.51	-6,632	1,903	60,704	-292		
Working balance (+/-) of entities not part of local government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other local government bodies	2,384	-2,828	-434	-1,665	-2,761	
Corporations classified into Local Government	-400	-1,049	681	-464	-1,787	
Non-profit institutions classified into Local Government	2,784	-1,779	-1,115	-1,201	-974	
Other adjustments (+/-) (please detail)	594,354	402,898	1,535	1,529	0	
Imputed dwelling privatisation financed by loan	1,790	1,419	1,535	1,529	0	
Debt assumption by the State	592,564	401,479	0	0	0	
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>751,329</b>	<b>441,848</b>	<b>60,031</b>	<b>122,639</b>	<b>122,483</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: Hungary Data are in HUF (millions of units of national currency) Date: 13/04/2017	2013	2014	Year 2015	2016	2017	
<b>Working balance in social security accounts</b>	<b>787</b>	<b>7,952</b>	<b>-25,523</b>	<b>-75,165</b>	<b>0</b>	
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	-302	-61	-63	123	0	
Loans (+/-)	-302	-61	-63	0	0	
Equities (+/-)	0	0	0	0	0	
Other financial transactions (+/-)	M	M	M	123	0	
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	M	M	M	M	M	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	23,568	22,367	27,746	12,401	-4,977	
Relates to P.11 and P.131	20	-24	50	L	L	
Relates to taxes	-579	1,691	1,803	-302	70	
Relates to D.61	27,839	13,056	26,854	14,935	-5,047	
Relates to consolidation	-3,712	7,644	-961	-2,232	0	Timing issue of inter-government transactions
Other accounts payable (-)	-4,826	11,767	738	56	-100	
Relates to D.63	-4,626	11,981	587	-76	-50	
Relates to other items (P.2, D.1, P.51)	-200	-214	151	132	-50	
Working balance (+/-) of entities not part of social security funds	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other social security bodies	M	M	M	M	M	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	118,749	4,032	6,300	39,327	12,359	
Claim cancellation against Health Insurance fund	117,562	513	0	30,083	0	
Imputed revenue from transfer of pension obligations	1,187	3,519	6,300	9,244	12,359	
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>137,976</b>	<b>46,057</b>	<b>9,198</b>	<b>-23,259</b>	<b>7,282</b>	
(ESA 2010 accounts)						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)**

Member State: Hungary Data are in HUF (millions of units of national currency) Date: 13/04/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>770,317</b>	<b>672,574</b>	<b>527,467</b>	<b>646,685</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-272,395</b>	<b>271,080</b>	<b>84,198</b>	<b>156,451</b>
Currency and deposits (F.2)	-432,921	241,815	-300,562	702,516
Debt securities (F.3)	79,444	-113,652	-670	-33,089
Loans (F.4)	-8,209	-9,358	3,469	-6,158
Increase (+)	23,413	39,555	70,725	59,812
Reduction (-)	-31,622	-48,913	-67,256	-65,970
Short term loans (F.41), net	0	14,000	-14,000	0
Long-term loans (F.42)	-8,209	-23,358	17,469	-6,158
Increase (+)	23,413	25,555	70,725	59,812
Reduction (-)	-31,622	-48,913	-53,256	-65,970
Equity and investment fund shares/units (F.5)	-105,495	122,536	129,631	-13,312
Portfolio investments, net <sup>(2)</sup>	-235,648	-1,133	-81,256	-3,517
Equity and investment fund shares/units other than portfolio investments	130,153	123,669	210,887	-9,795
Increase (+)	163,050	210,534	230,830	91,590
Reduction (-)	-32,897	-86,865	-19,943	-101,385
Financial derivatives (F.71)	-114,080	-97,483	-267,607	-126,178
Other accounts receivable (F.8)	309,276	127,296	519,983	-367,196
Other financial assets (F.1, F.6)	-410	-74	-46	-132
<b>Adjustments <sup>(3)</sup></b>	<b>194,645</b>	<b>520,502</b>	<b>277,643</b>	<b>-280,552</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	32,366	68,559	19,983	27,616
Net incurrence (-) of other accounts payable (F.8)	-53,871	-24,399	191,572	-273,628
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	6,963	1,765	522	921
Issuances above(-)/below(+) nominal value	-50,567	-316,629	-177,497	-107,745
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	17,742	142,215	35,951	48,660
Redemptions/repurchase of debt above(+)/below(-) nominal value	18,300	76,129	99,876	90,876
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	223,712	521,613	98,130	-67,252
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	51,249	9,106	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>-30,373</b>	<b>-26,222</b>	<b>-244</b>	<b>-4,030</b>
Difference between capital and financial accounts (B.9-B.9f)	-30,373	-26,222	-244	-4,030
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>662,194</b>	<b>1,437,934</b>	<b>889,064</b>	<b>518,554</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: Hungary Data are in HUF (millions of units of national currency) Date: 13/04/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>1,659,622</b>	<b>1,160,478</b>	<b>596,696</b>	<b>746,064</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-537,009</b>	<b>245,551</b>	<b>72,207</b>	<b>286,019</b>
Currency and deposits (F.2)	-524,108	180,179	-324,792	603,888
Debt securities (F.3)	79,241	-114,167	11	-32,276
Loans (F.4)	-120,060	7,149	33,048	72,617
Increase (+)	3,271,469	1,941,501	2,986,347	3,391,289
Reduction (-)	-3,391,529	-1,934,352	-2,953,299	-3,318,672
Short term loans (F.41), net	-111,768	18,871	11,892	76,653
Long-term loans (F.42)	-8,292	-11,722	21,156	-4,036
Increase (+)	6,599	10,141	41,349	49,670
Reduction (-)	-14,891	-21,863	-20,193	-53,706
Equity and investment fund shares/units (F.5)	-115,416	164,558	130,699	-10,019
Portfolio investments, net <sup>(2)</sup>	-237,256	-969	-81,140	-3,983
Equity and investment fund shares/units other than portfolio investments	121,840	165,527	211,839	-6,036
Increase (+)	153,123	248,502	228,417	88,397
Reduction (-)	-31,283	-82,975	-16,578	-94,433
Financial derivatives (F.71)	-114,080	-97,483	-267,607	-126,178
Other accounts receivable (F.8)	257,619	105,352	500,871	-221,947
Other financial assets (F.1, F.6)	-205	-37	-23	-66
<b>Adjustments <sup>(3)</sup></b>	<b>160,621</b>	<b>503,467</b>	<b>233,547</b>	<b>-278,279</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	32,366	68,559	19,983	27,616
Net incurrence (-) of other accounts payable (F.8)	-78,689	-27,552	156,016	-270,301
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	6,963	1,765	522	921
Issuances above(-)/below(+) nominal value	-50,436	-316,659	-177,940	-107,905
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	15,154	140,757	35,889	47,918
Redemptions/repurchase of debt above(+)/below(-) nominal value	18,300	76,129	99,876	90,876
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	216,963	509,219	98,503	-67,404
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	51,249	698	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>-23,283</b>	<b>-55,150</b>	<b>-17,664</b>	<b>-12,991</b>
Difference between capital and financial accounts (B.9-B.9f)	-23,283	-55,150	-17,664	-12,991
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>1,259,950</b>	<b>1,854,346</b>	<b>884,786</b>	<b>740,813</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>22,631,717</b>	<b>24,481,192</b>	<b>25,340,086</b>	<b>26,004,246</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	22,645,023	24,499,369	25,384,155	26,124,968
Central government holdings of other subsectors debt (level) (c) <sup>(6)</sup>	13,306	18,177	44,069	120,722

**\*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: Hungary Data are in HUF (millions of units of national currency) Date: 13/04/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
Currency and deposits (F.2)	M	M	M	M
Debt securities (F.3)	M	M	M	M
Loans (F.4)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Short term loans (F.41), net	M	M	M	M
Long-term loans (F.42)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Equity and investment fund shares/units (F.5)	M	M	M	M
Portfolio investments, net <sup>(2)</sup>	M	M	M	M
Equity and investment fund shares/units other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	M	M	M	M
<b>Adjustments <sup>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	M	M	M	M
Net incurrence (-) of other accounts payable (F.8)	M	M	M	M
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	M	M	M	M
<b>Statistical discrepancies</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
State government gross debt (level) (b) <sup>(2, 5)</sup>	M	M	M	M
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	M	M	M	M

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

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

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

Member State: Hungary Data are in HUF (millions of units of national currency) Date: 13/04/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-751,329</b>	<b>-441,848</b>	<b>-60,031</b>	<b>-122,639</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>114,898</b>	<b>-5,517</b>	<b>17,952</b>	<b>304,334</b>
Currency and deposits (F.2)	80,321	57,555	16,946	186,931
Debt securities (F.3)	2,746	-3,461	11,997	121,200
Loans (F.4)	124	-11,634	-3,621	-2,073
Increase (+)	16,808	15,414	29,354	10,142
Reduction (-)	-16,684	-27,048	-32,975	-12,215
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	124	-11,634	-3,621	-2,073
Increase (+)	16,808	15,414	29,354	10,142
Reduction (-)	-16,684	-27,048	-32,975	-12,215
Equity and investment fund shares/units (F.5)	9,921	-42,022	-1,068	-3,293
Portfolio investments, net <sup>(2)</sup>	1,608	-164	-116	466
Equity and investment fund shares/units other than portfolio investments	8,313	-41,858	-952	-3,759
Increase (+)	9,927	3,832	2,414	3,193
Reduction (-)	-1,614	-45,690	-3,366	-6,952
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	21,991	-5,918	-6,279	1,635
Other financial assets (F.1, F.6)	-205	-37	-23	-66
<b>Adjustments <sup>(2)</sup></b>	<b>37,147</b>	<b>8,615</b>	<b>44,362</b>	<b>-159,457</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	28,348	-6,334	35,632	-159,462
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> (+)	629	1,799	-4	-55
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	8,170	13,150	326	60
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	8,408	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>-8,692</b>	<b>20,783</b>	<b>12,313</b>	<b>-2,280</b>
Difference between capital and financial accounts (B.9-B.9f)	-8,692	20,783	12,313	-2,280
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-607,976</b>	<b>-417,967</b>	<b>14,596</b>	<b>19,958</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>435,226</b>	<b>24,251</b>	<b>33,263</b>	<b>-156,046</b>
Local government gross debt (level) (b) <sup>(5)</sup>	463,714	45,747	60,343	80,301
Local government holdings of other subsectors debt (level) (c) <sup>-</sup>	28,488	21,496	27,080	236,347

\*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: Hungary Data are in HUF (millions of units of national currency) Date: 13/04/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-137,976</b>	<b>-46,057</b>	<b>-9,198</b>	<b>23,259</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>28,124</b>	<b>33,306</b>	<b>30,059</b>	<b>25,267</b>
Currency and deposits (F.2)	-1,501	5,446	4,734	14,234
Debt securities (F.3)	0	0	0	0
Loans (F.4)	-41	-2	-66	-49
Increase (+)	6	0	22	0
Reduction (-)	-47	-2	-88	-49
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-41	-2	-66	-49
Increase (+)	6	0	22	0
Reduction (-)	-47	-2	-88	-49
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)	29,666	27,862	25,391	11,082
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-3,530</b>	<b>9,487</b>	<b>-76</b>	<b>-1,831</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-3,530	9,487	-76	-1,831
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>(5)</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>1,603</b>	<b>8,146</b>	<b>5,107</b>	<b>11,242</b>
Difference between capital and financial accounts (B.9-B.9f)	1,603	8,146	5,107	11,242
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-111,779</b>	<b>4,882</b>	<b>25,892</b>	<b>57,937</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>9,302</b>	<b>8,736</b>	<b>29,894</b>	<b>73,597</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	13,295	18,177	44,069	102,006
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	3,993	9,441	14,175	28,409

\*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.

