

Country	explanatory metadata for 2020Q1
<b>Belgium</b>	<p>The COVID-19 outbreak has influenced the Q1 government accounts, as the government was forced to impose confinement measures mainly in the second half of March to stop the spreading of the virus. Apart from the influence of the economic downturn on government revenue and expenditure, the government took measures that influenced mainly the recording of the government expenditure in Q1. For the revenue side tax deferrals at the federal level have been made easier in case of financial difficulties linked to COVID-19 both for companies and the self-employed (applicable to social contributions, payroll taxes, VAT, personal and corporate income taxes). Also at regional and local level similar liquidity measures have been taken. However these measures are assumed not to have an important deficit-increasing impact in 2020 Q1 as they concern only a delay in the payment of accrued taxes and social contributions. An increase of the amounts that will not be collected has however been included to take into account a possible higher effect of bankruptcies. Social benefits paid out increased sharply as temporary unemployment for employees due to COVID-19 outbreak could be considered as temporary unemployment due to force majeure. The temporary unemployment benefits (for force majeure or economic reasons) have also been increased from 65% to 70% of the capped average earnings. Self-employed individuals, that experienced an interruption of 7 days could claim a replacement income (so-called droit passerelle). Accrual adjustments in D.62 were applied in Q1, because the actual payment of these social benefits sometimes was done in Q2. In total an amount of 1.3 billion euro was recorded for the temporary unemployment and replacement income for the self-employed in the two last weeks of March. The regions extended/developed systems that compensated companies and self-employed that were forced to close down (completely or partially) or suffered an important decrease in turnover. These flows were recorded as other current transfers.</p>
<b>Bulgaria</b>	<p>In response to the COVID-19 pandemic, on 13 March the Bulgarian government imposed a State of Emergency in the country, introducing a number of urgent measures and administrative restrictions. The measures were aimed for securing the necessary financial resources to fulfil the assigned functions and responsibilities of the state government bodies in the various systems most actively involved in measures to contain the spread of COVID-19 – healthcare, social, internal order and security. Following Covid-19 containment measures, no ad-hoc adjustments on taxes and social contributions were made to the time-adjusted cash method used for 2020Q1. Tax deferral measures are expected to have a stronger influence on the next reporting quarters. Expenditure measures to support employment and businesses were introduced only in April and thus only have an impact on the accounts in the second quarter of 2020 onwards.</p>
<b>Czechia</b>	<p>Among the main expenditure measures in the context of COVID-19, the programme "Antivirus" is not reflected in expenditure in 2020Q1. For tax deferral measures, ad-hoc accrual adjustments are made by comparing the time-adjusted cash data with underlying economic indicators.</p>
<b>Denmark</b>	<p>Expenditure measures to support employment and businesses were introduced only in late March and thus only have a minor impact on the accounts in the first quarter of 2020. The extension of tax payment deadlines on amounts will mainly impact quarters from the second quarter of 2020 onwards.</p>
<b>Germany</b>	<p>For tax deferral measures implemented in the context of the COVID-19 pandemic, ad-hoc accrual adjustments were made in order to correctly estimate that accrual of tax revenue. For the employment-support measure "Kurzarbeit", an upward revision to social benefit (D.62) expenditure is expected in the next publication of data in October.</p>
<b>Estonia</b>	<p>Following Covid-19 containment measures in March 2020, no ad-hoc adjustments on taxes and social contributions were made to the time-adjusted cash method used. Tax deferral measures are expected to have a stronger influence on the next reporting periods. The COVID-19 impact on accrued expenditures is considered to be low for 2020Q1, given the timing of the imposition of quarantine measures. Not related to COVID-19 measures: tax revenues were lower in the first quarter of 2020 due to lower fuel excise duties following a forestalling effect in 2019Q4.</p>
<b>Ireland</b>	<p>Relevant amounts relating to the temporary wage subsidy scheme in the context of the COVID-19 pandemic are accrued to 2020Q1 and included in D.39p. The decrease in VAT (D.211r) is due to a combination of a fall off in activity and the facility to defer VAT payments. No ad-hoc adjustments were made for the VAT deferrals.</p>
<b>Greece</b>	<p>The Government Finance Data for the 1<sup>st</sup> quarter 2020 for Greece are provisional and reflect the impact on Government Finance Statistics of the COVID-19 pandemic mainly from mid-March 2020 onwards, when restriction measures were put into place. The data are expected to be revised when primary revenue and expenditure government finance data will become available related to the government measures in this context. It is noted that for the compilation of the provisional estimates, the same sources as well as the same estimation methods have been used as in the previous quarters. This implies that for taxes, no ad-hoc adjustments to the time-adjusted cash method for accrual were made as a consequence of the obligation for tax payments being deferred. Regarding the different types of expenditure measures, different pieces of legislation were ratified after the end of 2020Q1 and the cash payments corresponding to these expenditure measures are being made in the period that follows 2020Q1.</p>
<b>Spain</b>	<p>Following deferrals of tax payment deadlines, ad-hoc adjustments to the TAC method were made where relevant. These estimates took into account the amounts that are expected to remain unpaid. The actual data about expenditure measures (mainly ERTE social benefits for 2020Q1) relating to COVID-19 were accrued, i.e. included in the expenditure. A revision, with limited impact on the net lending / net borrowing to reflect better the interactions between economic agents will take place in October with the publication of 2020Q2 data.</p>
<b>France</b>	<p>Following deferrals of tax payment deadlines, ad-hoc adjustments in-addition to the time-adjustment cash method were made where relevant. These estimates did not take into account amounts that are expected to remain unpaid. The main expenditure measures (chômage partiel, "solidarity fund") relating to COVID-19 were accrued to 2020Q1 wherever relevant. For further details, please see an explanatory note outlining the COVID-19-related measures and their treatment in quarterly government accounts <a href="https://www.insee.fr/fr/statistiques/4500941">https://www.insee.fr/fr/statistiques/4500941</a>.</p>

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Croatia	The impact of the expenditure measures to mitigate the consequences of the lockdown on economic activity to be accrued to the first quarter of 2020 was reflected in the data but was not yet significant. The impact of tax deferrals had led to an ad-hoc adjustment of the tax accrual methods, but the impact of tax cancellation is not yet reflected in the data. In the next publication, a downward revision of 2020Q1 revenue is to be expected in this context."
Italy	In table 25, D.62P includes estimation based on additional information and assumptions for the COVID related measures D.2R, D.5R, D.61R Include estimation based on additional information and assumptions for the deferral of deadlines of certain components ruled by the COVID related measures and the actual COVID effect on the economy. This also impacts on the difference between cash and accrual basis for taxes and contributions, and reverberates on F.8 reported in table 27.
Cyprus	Following deferrals of tax payment deadlines for VAT (D.211), ad-hoc adjustments in-addition to the time-adjustment cash method were made using tax declarations. These estimates are subject to future review. Not related to COVID-19, the reflection of the current operations of a public financial defeasance structure in the government accounts will be reviewed for the next transmission of data.
Latvia	No ad-hoc adjustments for tax deferral measures related to COVID-19 were implemented due to lack of information. It was not possible to identify exact amounts spent on expenditure measures related to COVID-19 during the 1st quarter of 2020. Therefore, the data is expected to be revised in October together with the provision of 2020Q2 data. In the third quarter of 2019, the deposit protection fund was activated with an amount of EUR 239 million disbursed or pledged for disbursement. The current treatment of this operation in the quarterly accounts of government is as financial, i.e. not impacting the net lending/ net borrowing. This treatment is provisional pending a full analysis of recoverable amounts. 2020Q1 AF.5 assets: There is a break in time series in 1st quarter of 2020 due to the change in the valuation method of equity and investment fund shares
Lithuania	Following Covid-19 containment measures in late March 2020, no ad-hoc adjustments on taxes and social contributions were made to the time-adjusted cash method used. This could contribute to the evolution of taxes. Tax deferral measures are expected to have a stronger influence on the next reporting periods and ad-hoc accrual adjustments will be considered. The COVID-19 impact on accrued expenditures is considered to be low for 2020Q1, given the timing of the imposition of quarantine measures.
Luxembourg	For personal income tax, corporation tax and municipal trade tax the amounts recorded were not adjusted for tax deferral measures, as no detailed information is available at this stage. COVID-19 related expenditure measures were decided on 25 March 2020. For the compilation of 2020Q1 amounts, no data sources enabling an accrual estimate (recording in 2020Q1) were available. Quarterly F.8 is provisional for all subsectors and consequently causes statistical discrepancy. This discrepancy seems not related to COVID-19 policy measures.
Hungary	Among the various policy measures undertaken in the context of mitigating the economic impact of COVID-19, the short-time allowances ("Kurzarbeit") will impact only data from 2020Q2, given that the measure did not apply in 2020Q1. Impacts on revenue due to exemptions from KATA for certain (affected) activities and lowering of employee social contributions for sectors hit severely by the pandemic are included in the data but were off-set by other factors.
Malta	Following changes in the data sources, the discrepancy between the non-financial and financial accounts is very large in 2020Q1. It is expected that further examination will lead to revisions in the financial accounts and a reduced discrepancy. Following deferrals of tax payment deadlines, ad-hoc adjustments in-addition to the time-adjustment cash method were made where relevant. These estimates took into account amounts that are expected to remain unpaid. The main expenditure measures were accrued to 2020Q1 wherever relevant.
Netherlands	For taxes and social contributions, ad-hoc adjustments were added to the normal tax accrual methods used in order to correctly impact the accounts in view of several tax deferral schemes. These estimates took into account that some amounts are expected to remain unpaid. The main expenditure measures in the context of the COVID-19 pandemic were accrued (included in expenditure, mainly D.39p) in 2020Q1 wherever appropriate. Detailed information by measures (in Dutch language can be found on the CBS website.
Austria	In Austria, severe measures to contain the spread of Covid-19 have been in place since mid March, thereby affecting 2 weeks of the first quarter of 2020. In the non-financial accounts, we see a strong increase in D.39p in 2020Q1. To ensure accrual accounting, relevant amounts of Covid-19 policy measures (furlough schemes, subsidies, ...) were already recorded in Q1 2020, even if the payment takes place from Q2 2020 onwards. Future revisions are, however, possible given the limited data availability at the time being.
Poland	Data on taxes on income (D.51r) decreases strongly in the 1st quarter of 2020 reflecting lower cash receipts mainly from Corporation Income Tax (CIT) partly due to tax deferrals put in place to support businesses following the lockdown measures. Due to missing data on tax deferrals, no ad-hoc adjustment was made to accrued tax revenue on top of the normally used time-adjusted cash method. Therefore the data is expected to be revised in October together with the provision of 2020Q2 data. An allowance for parents who were obliged to stay at home to take care of their children when the childcare facilities were closed, exemptions for companies to pay unpaid social security contributions, health insurance contributions and other social contributions were the main expenditure measures in the context of COVID-19 in terms of impact on the accounts of 2020Q1.
Portugal	In view of the deferrals of VAT and social contributions by 3-6 months permitted in the context of the COVID-19 policy measures, adjustments to the normal accrual procedure were needed. These estimates relied on amounts approved for deferral and a proportion of amounts received in April and May 2020. Regarding the simplified lay-off regime, a lack of detailed data sources prevented an accrual of minor amounts expenditure to 2020Q1.
Romania	Following the speeding up of VAT-reimbursement as part of the Covid-19 measures accepted by government, ad-hoc adjustments to the time-adjustment cash method were made where relevant. The main expenditure measures were accrued to 2020Q1. This relates mainly to the temporary lay-off scheme (technical unemployment benefits) recorded as subsidy on production (D.39p).

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<b>Slovenia</b>	Following deferrals of tax payment deadlines and payments in instalments resulted from COVID-19 measures accepted by government, ad-hoc adjustments to the time-adjustment cash method were made where relevant. The main expenditure measures were accrued to 2020Q1 wherever relevant. These expenditures relate mainly to temporary lay-offs, social security contributions for temporary lay-offs, pension insurance contributions for employees, social security contributions for self-employed, religious servants, partners and farmers and monthly basic income for self-employed who lost revenues.
<b>Slovakia</b>	Some data for 1q2020 are marked as P (provisional) due to lack of data sources. The lack of data sources is linked to COVID-19 measures taken by general government. One of the measure was to postpone deadlines for data reporting, which some of government units used. Data for units that did not report data were estimated. For these units data for 1q2019 were adjusted by year-on-year index related to data of units of which data for 2020Q1 were available. Calculations of accruals (TAC) for D.5r, D2.14, and D.211 remained unchanged. Tax deferral measures were in place.
<b>Finland</b>	The impact of the expenditure measures to mitigate the consequences of the lockdown on economic activity accrued to the first quarter of 2020 was not yet significant. The measures impacting government accounts were limited mainly to subsidies to companies in the form of grants. An additional ad-hoc accrual adjustment was made for VAT and income and wealth taxes in order to correctly reflect amounts subject to a temporary tax deferral. The accrual adjustment did not yet take into account the estimates for taxes expected to remain unpaid, for which a minor impact is expected. Additivity issues in the seasonally adjusted data will be corrected in the next transmission.
<b>Sweden</b>	The impact from COVID-19 on 2020Q1 is so far limited. Mainly a decrease of taxes. Government expenses took off in the beginning of April. The impact on the Swedish government accounts will increase significantly next quarter.
<b>United Kingdom</b>	The Coronavirus job retention scheme accruals are outlined in table 3.5 of the FSR <a href="https://obr.uk/fsr/fiscal-sustainability-report-july-2020/">https://obr.uk/fsr/fiscal-sustainability-report-july-2020/</a> . Here's a direct link: <a href="https://obr.uk/download/july-2020-fiscal-sustainability-report-charts-and-tables-chapter-3/">https://obr.uk/download/july-2020-fiscal-sustainability-report-charts-and-tables-chapter-3/</a> . Tax deferral measures were taken on board in the accrued tax revenue reported.
<b>Iceland</b>	Among the various fiscal measures to contain the economic impact of the COVID-19 pandemic, the VAT refunds for the construction industry relate to 2020Q1. For the time being, the impact on D.211 revenue is not accrued to 2020Q1. Other fiscal measures will have an impact in the following quarters. Regarding measures to compensate for losses in salaries, these are expected to have an impact from 2020Q2 onwards. For the time being, no amounts are accrued to 2020Q1; the amounts are expected to be small.
<b>Norway</b>	Government finance statistics are generated, to the extent practically feasible, applying the accrual principle. Since economic shutdown, confinement, and subsequent government measures stemming from the pandemic began to yield economic effects only toward the close of the first quarter, the impact is expected to be greater on Q2 figures than on Q1 figures. Significant changes to benefit programs, relief on dues and taxes, and newly devised compensation and guarantee schemes are examples of government measures anticipated to affect future figures considerably.
<b>Switzerland</b>	Among the various policy measures undertaken in the context of mitigating the economic impact of COVID-19, the short-time allowances (D.62) impacted most the data reported in 2020Q1. Impacts on revenue due to interest free deferrals of social contributions and extended payment periods for taxes were off-set by other factors.