



## Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Belgium**

**Date: 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
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	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
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		467.231	515.181	548.447	577.640	609.763
<i>By category:</i>						
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	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	12.490	12.363	13.680	14.642	L
<b>Interest (consolidated)</b>	D.41 (uses)	9.473	8.992	8.491	8.350	L
<b>Gross domestic product at current market prices</b>	B.1*g	478.676	459.827	502.521	549.456	571.358

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit**

Member State: Belgium Data are in ...(millions of units of national currency) Date: 12/04/2023	2019	2020	Year 2021	2022	2023	
<b>Working balance in central government accounts</b>	-7.725	-33.922	-25.190	-15.720		L
<i>Basis of the working balance</i>	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	142		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	
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						
Working balance (+/-) of entities not part of central government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other central government bodies	-1	-3	-49	-18		L
Detail 1						
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 transfers 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 e	M	M	-37	0		L
Statistical adjustment	0	0	0	0		L
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-9.282</b>	<b>-32.683</b>	<b>-20.419</b>	<b>-14.787</b>	<b>-18.744</b>	

(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						
<b>Working balance in state government accounts</b>	<b>-3.061</b>	<b>-13.408</b>	<b>-9.229</b>	<b>-7.243</b>		<b>L</b>
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>		
Financial transactions included in the working balance	1.385	1.972	1.780	2.047		L
Loans (+/-)	1.009	1.500	1.237	1.900		L
Equities (+/-)	318	352	243	171		L
Other financial transactions (+/-)	58	120	300	-24		L
of which: transactions in debt liabilities (+/-)	M	M	M	M		L
of which: net settlements under swap contracts (+/-)	M	M	M	M		L
Detail 1						
Detail 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	29	-88		L
RRF: Adjustment or neutralisation due to the revision of maximum	M	M	-35	-17		L
Statistical adjustment	-8	-22	-36	-17		L
<b>Net lending (+)/ net borrowing (-) of state government (S.1312)</b>	<b>-1.117</b>	<b>-10.118</b>	<b>-8.745</b>	<b>-5.056</b>	<b>-6.771</b>	

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

Member State: Belgium Data are in ...(millions of units of national currency) Date: 12/04/2023	2019	2020	Year 2021	2022	2023	
<b>Working balance in local government accounts</b>	200	523	353	-1.527		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	650	589	586	520		L
Loans (+/-)	-2	-3	-3	-3		L
Equities (+/-)	M	M	M	M		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)(-)	M	M	M	M		M
Other accounts receivable (+)	136	-24	-275	65		L
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M		M
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other local government bodies	-45	65	-13	33		L
Detail 1						
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		L
Sales of fixed assets reclassified	-62	-196	-58	-7		L
Debt assumption	0	0	0	0		L
Adjustment for transfers within general government	-230	298	229	922		L
Consolidation assets of PPP	-101	-15	-8	-2		L
Statistical adjustments	36	134	13	133		L
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>-142</b>	<b>585</b>	<b>200</b>	<b>-49</b>	<b>-718</b>	

(ESA 2010 accounts)

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

Member State: Belgium Data are in ...(millions of units of national currency) Date: 12/04/2023	2019	2020	Year 2021	2022	2023	
<b>Working balance in social security accounts</b>	1.112	923	579	-3.639		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	M	M	M	M	M	M
Loans (+/-)	M	M	M	M	M	M
Equities (+/-)	M	M	M	M	M	M
Other financial transactions (+/-)	M	M	M	M	M	M
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	M
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	M
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	72	91	85	98		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	M
Other accounts receivable (+)	0	60	-5	0		L
Detail 1						
Detail 2						
Other accounts payable (-)	-201	-333	-7	-100		L
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M	M	M
Net lending (+) net borrowing (-) of other social security bodies	1	3	9	1		L
Detail 1						
Detail 2						
Other 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 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
<b>Net lending (+) net borrowing (-) (B.9) of social security (S.1314)</b>	<b>1.044</b>	<b>840</b>	<b>1.411</b>	<b>-1.453</b>	<b>-527</b>	

(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)**

Member State: Belgium Data are in ...(millions of units of national currency) Date: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>9.498</b>	<b>41.376</b>	<b>27.553</b>	<b>21.345</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-423</b>	<b>8.597</b>	<b>10.237</b>	<b>4.796</b>
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
<b>Adjustments <sup>(3)</sup></b>	<b>-445</b>	<b>-2.979</b>	<b>-2.994</b>	<b>3.692</b>
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
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
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	-63	51	97	-73
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	35
<b>Statistical discrepancies</b>	<b>-788</b>	<b>957</b>	<b>-1.529</b>	<b>-640</b>
Difference between capital and financial accounts (B.9-B.9f)	-810	965	-1.514	-608
Other statistical discrepancies (+/-)	23	-9	-15	-32
<b>Change in general government (S.13) consolidated gross debt <sup>(1,2)</sup></b>	<b>7.842</b>	<b>47.950</b>	<b>33.267</b>	<b>29.193</b>

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

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

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Member State: Belgium Data are in ...(millions of units of national currency) Date: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>9.282</b>	<b>32.683</b>	<b>20.419</b>	<b>14.787</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-3.365</b>	<b>3.689</b>	<b>9.777</b>	<b>2.875</b>
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
<b>Adjustments <sup>(3)</sup></b>	<b>-470</b>	<b>-2.290</b>	<b>-575</b>	<b>3.328</b>
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
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
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
<b>Statistical discrepancies</b>	<b>245</b>	<b>-479</b>	<b>-637</b>	<b>-1.643</b>
Difference between capital and financial accounts (B.9-B.9f)	246	-478	-638	-1.651
Other statistical discrepancies (+/-)	-1	-1	1	8
<b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>	<b>5.692</b>	<b>33.603</b>	<b>28.983</b>	<b>19.346</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>395.519</b>	<b>429.183</b>	<b>456.241</b>	<b>474.330</b>
Central government gross debt (level) (b) <sup>(2,5)</sup>	396.575	430.177	459.161	478.507
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	1.056	994	2.919	4.177

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

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

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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



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

Member State: Belgium Data are in ...(millions of units of national currency) Date: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>1.117</b>	<b>10.118</b>	<b>8.745</b>	<b>5.056</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>726</b>	<b>3.535</b>	<b>2.607</b>	<b>3.630</b>
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
<b>Adjustments <sup>(3)</sup></b>	<b>242</b>	<b>-37</b>	<b>-3.891</b>	<b>286</b>
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
<b>Statistical discrepancies</b>	<b>507</b>	<b>1.351</b>	<b>953</b>	<b>119</b>
Difference between capital and financial accounts (B.9-B.9f)	509	1.350	956	127
Other statistical discrepancies (+/-)	-1	1	-3	-8
<b>Change in state government (S.1312) consolidated gross debt <sup>(1,2)</sup></b>	<b>2.592</b>	<b>14.966</b>	<b>8.413</b>	<b>9.090</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>61.030</b>	<b>75.995</b>	<b>84.711</b>	<b>93.468</b>
State government gross debt (level) (b) <sup>(2,5)</sup>	63.076	78.042	86.456	95.546
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	2.046	2.047	1.745	2.078

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

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(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Member State: Belgium Data are in ... (millions of units of national currency) Date: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>142</b>	<b>-585</b>	<b>-200</b>	<b>49</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1.085</b>	<b>270</b>	<b>577</b>	<b>1.716</b>
Currency and deposits (F.2)	-302	-409	79	552
Debt securities (F.3)	-194	94	64	131
Loans (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
Financial 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
<b>Adjustments <sup>(3)</sup></b>	<b>-338</b>	<b>129</b>	<b>531</b>	<b>-362</b>
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
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
<b>Statistical discrepancies</b>	<b>-1.297</b>	<b>82</b>	<b>-1.143</b>	<b>73</b>
Difference between capital and financial accounts (B.9-B.9f)	-1.297	82	-1.143	73
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-409</b>	<b>-105</b>	<b>-234</b>	<b>1.475</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>23.258</b>	<b>23.169</b>	<b>22.944</b>	<b>24.159</b>
Local government gross debt (level) (b) <sup>(5)</sup>	23.330	23.225	22.991	24.466
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	72	56	46	307

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

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

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

Member State: Belgium Data are in ... (millions of units of national currency) Date: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-1.044</b>	<b>-840</b>	<b>-1.411</b>	<b>1.453</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>401</b>	<b>1.346</b>	<b>1.752</b>	<b>-2.180</b>
Currency and deposits (F.2)	-18	0	17	-22
Debt securities (F.3)	255	-196	-124	174
Loans (F.4)	292	672	2.302	-1.500
Increase (+)	1.991	4.028	6.045	7.018
Reduction (-)	-1.699	-3.357	-3.743	-8.518
Short term loans (F.41), net	292	672	2.302	-1.500
Long-term loans (F.42)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Equity and investment fund shares/units (F.5)	0	0	0	0
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-128	870	-443	-832
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-358</b>	<b>-580</b>	<b>287</b>	<b>-178</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-358	-580	288	-178
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-268</b>	<b>12</b>	<b>-690</b>	<b>843</b>
Difference between capital and financial accounts (B.9-B.9f)	-268	12	-690	843
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-1.268</b>	<b>-62</b>	<b>-62</b>	<b>-62</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-12.576</b>	<b>-13.167</b>	<b>-15.449</b>	<b>-14.316</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	746	684	622	560
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	13.323	13.851	16.071	14.876

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

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

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Statement Number	Member State: Belgium Data are in ...(millions of units of national currency) Date: 12/04/2023	Year				
		2019 final	2020 final	2021 half-finalized	2022 half-finalized	2023 forecast
2	<b>Trade credits and advances (AF.81 L)</b>	7.909	7.795	9.019	10.617	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	16.610	17.048	17.354	18.038	L
	<i>Institutional characteristics:</i>					
4	<b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b>					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	483.275	464.518	506.960	555.983	579.394

(1) Please indicate status of data: estimated, half-finalized, final.

(2) Data to be provided in particular when GNI is substantially greater than GDP.