

Supplementary table for reporting measures taken in the context of the Covid-19 pandemic
Aggregate presentation

Forecasted amounts can be inserted on voluntary basis

last reference period

2023.Q2

Member State:

Date of transmission:

XX/XX/2023

General comments:

Comments source data/ estimates:

Part 1: revenue/ expenditure for general government (impact on government net lending / net borrowing)

status of data - please indicate according to the dropdown-list

Millions of national currency	relation	breakdown	transactions	2020	2021	2022	Description of measure(s)
A	1	= 2 + 3 + ... + 9	revenue	-1604	-1447	-833	
P.131	2	a	payments for non-market production, of which, guarantee fees	0	0	0	
D.2r	3	a	taxes, taxes on production and imports, revenue	-369	-647	-191	
D.5r	3	b	taxes, taxes on income, wealth, etc., revenue	-738	-818	-642	
D.5r	3	bx	taxes, taxes on income, wealth, etc., revenue, of which, from corporations (S.11 + S.12)	0	0	0	
D.91r	3	c	taxes, capital taxes, revenue	0	0	0	
D.611	4	a	employers' actual social contributions	0	0	0	
D.613	4	b	households' actual social contributions	-172	-252	0	
D.39r	5	a	other subsidies on production, revenue	0	0	0	
D.41r	6	a	interest, revenue	0	0	0	
D.42r	6	b	dividends, revenue	0	0	0	
D.74r	7	a	current international cooperation, revenue, other than from counterpart S.212	0	0	0	
D.74r	7	b	current international cooperation, revenue, from counterpart S.212	0	0	0	
D.92r+D.99r	8	a	investment grants and other capital transfers, revenue, from counterpart S.212	0	0	0	
D.99r	8	b	other capital transfers, revenue, return on guarantees and on "loans" treated as capital expenditure, other than from counterpart S.212.	-325	270	0	
other	9	a	other revenue	0	0	0	

B	10	= 11 + 12 + .. + 20	expenditure	17751	10648	1882
<i>D.1 + P.2 + P.52</i>	11	a	compensation of employees, intermediate consumption and changes in inventories	492	466	111
[please select transaction used]	12	a	furlough schemes (and similar such as short-time labour schemes), expenditure	7622	4048	631
<i>D.39p</i>	12	ax	furlough schemes recorded as subsidies on production, expenditure	0	0	0
<i>D.3p</i>	13	a	subsidies, expenditure, other than furlough schemes	4008	2194	768
D.41p	14	a	interest, expenditure, on indirect liabilities ('implied balancing debt')	0	0	0
<i>D.41p</i>	14	b	interest, expenditure, other than on indirect liabilities	0	0	0
<i>D.62</i>	15	a	social benefits (other than social transfers in kind), other than furlough schemes	799	620	12
<i>D.62 COFOG 10.5</i>	15	memo	social benefits (other than social transfers in kind), of which, COFOG 10.5 ('unemployment')	0	0	0
<i>D.632</i>	16	a	social transfers in kind - purchased market production	1752	1402	90
<i>D.74p</i>	17	a	current international cooperation, expenditure, of which, to S.212	0	0	0
<i>D.74p</i>	17	b	current international cooperation, expenditure, other than to S.212	0	98	20
<i>D.75p</i>	17	c	miscellaneous other current transfers, expenditure, other than furlough schemes	3052	1755	244
<i>D.92p</i>	18	a	investment grants, expenditure	0	11	5
<i>D.99p</i>	18	b	other capital transfers, expenditure, capital injections treated as capital transfers	0	0	0
<i>D.99p</i>	18	c	other capital transfers, expenditure, guarantee calls (including at inception)	0	0	0
<i>D.99p</i>	18	d	other capital transfers, expenditure, debt assumptions (other than guarantee calls) and debt cancellations	0	0	0
<i>D.99p</i>	18	e	other capital transfers, expenditure, of which, to S.212	0	0	0
<i>D.99p</i>	18	f	other capital transfers, not included elsewhere: relating to standardised guarantees, difference between purchase price and market price, cancellation of tax and social contribution obligations having arisen in the past, to loans other than debt assumptions and cancellations - also including "loans" unlikely to be repaid, income contingent loans and similar	25	55	0
<i>P.51g</i>	19	a	gross fixed capital formation	0	0	0
<i>other</i>	20	a	other expenditure	0	0	0
C	21	= 1 - 10	net lending/ net borrowing for general government	-19355	-12095	-2715

Part 2: transaction in financial assets, actual liabilities of general government

Millions of national currency	relation	breakdown	transactions	2020	2021	2022	Description of measure(s)
D	22	= 22 + 23 + ... + 27	assets	3474	-2473	-53	
F.3A	23	a	debt securities	0	0	0	
F.4A	24	a	loans	272	391	-23	
F.5A	25	a	equity and investment funds shares/ units, equity injections (increase)	59	0	0	
F.5A	25	b	equity and investment funds shares/ units, sale (decrease)	0	0	0	
F.5A	25	c	equity and investment funds shares/ units, other	0	0	0	
F.89A	26	a	other accounts, receivable, relating to taxes and social contributions	3143	-2864	-30	
other	27	a	other financial assets of general government	0	0	0	
E	28	= 29 + 30 + ... + 33	liabilities	22829	9622	2662	
	29	total	indirect liabilities ('implied balancing debt')	20048	3872	2662	
F.3L	30	a	debt securities	0	0	0	
F.4L	31	a	loans	2030	6296	0	
F.66L	32	a	standardised guarantees	25	55	0	
other	33	a	other liabilities of general government	726	-601	0	
F = D - E	34	= 22 - 28	net financial transactions	-19355	-12095	-2715	

Part 3: Outstanding amount of assets, actual and indirect liabilities and contingent liabilities of general government

Millions of national currency	relation	breakdown	balance sheet	2020	2021	2022	Description of measure(s)
G	35	= 36 + 37 + ... + 40	assets	3475	1003	950	
AF.3A	36	a	debt securities	0	0	0	
AF.4A	37	a	loans, to EU institutions (S.212)	0	0	0	
AF.4A	37	b	loans, to EU governments	0	0	0	
AF.4A	37	c	loans, to non-financial corporations (S.11)	274	665	642	
AF.4A	37	d	loans, to financial corporations (S.12)	0	0	0	
AF.4A	37	e	loans, other	0	0	0	
AF.4A	memo	x	non-performing loans	0	0	0	
AF.5A	38	total	equity and investment fund shares	59	59	59	
AF.5A	38	ax	equity and investment fund shares, of which, in non-financial corporations (S.11)	0	0	0	
AF.5A	38	bx	equity and investment fund shares, of which, in financial corporations (S.12)	0	0	0	
AF.89A	39	a	other accounts, receivable, relating to taxes and social contributions	3143	279	249	
other	40	a	other financial assets of general government	0	0	0	
H	41	= 42 + 43 + ... + 46	liabilities	22829	32451	34988	
	42	total	indirect liabilities ("implied balancing debt")	20048	23920	26582	
AF.3L	43	a	debt securities	0	0	0	
AF.4L	44	a	loans, of which, vis a vis EU institutions S.212	2030	8326	8326	
AF.4L	44	b	loans, of which, vis a vis EU governments	0	0	0	
AF.4L	44	c	loans, rearranged, other than counterpart S.212 and other EU governments	0	0	0	
AF.4L	44	d	loans, other	0	0	0	
AF.66L	45	a	standardised guarantees	25	80	80	
other	46	a	other liabilities of general government	726	125	0	
I = G - H	47	= 35 - 41	net financial worth	-19353	-31448	-34038	
J	48		contingent liabilities	6132	9425	2737	
	49	total	guarantees	6132	9425	2737	
	49	a	guarantees to EU institutions	844	1805	1956	
	49	b	guarantees, other	5289	7620	782	
	50	total	other contingent liabilities (e.g. asset swap)	0	0	0	

Part 4: Memo item - transactions of non-government units (S.1 other than S.13) with EU

Millions of national currency	relation	breakdown	transactions	2020	2021	2022	Description of measures
D.3r	51	total	other subsidies on production, revenue, of which, counterpart S.212	0	0	0	
D.74r	52	total	current international cooperation, revenue, of which, counterpart S.212	0	0	0	
D.92r + D.99r	53	total	investment grants and other capital transfers, revenue, of which, from S.212	0	0	0	
F.4L	54	total	loans	0	0	0	

Supplementary table for reporting measures taken in the context of the Covid-19 pandemic
Aggregate presentation - quarterly data

Member State:

Date:

General comments:

Comments source data/ estimates:

last reference period

Part 1: revenue/ expenditure for general government (impact on government net lending / net borrowing)

status of data - please indicate: actual, estimated																
Millions of national currency	relation/breakdown	relation to table 8.1 annual	transactions	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	Description of measure(s)
A	1 = 2 + ... + 7	1	revenue	-85	-85	-85	-85	75	75	75	75	0	0	0	0	
D.2r	2	3a	taxes, taxes on production and imports, revenue													
D.3r	3	3b	taxes, taxes on income, wealth, etc., revenue													
D.611r + D.613r	4	4a, 4b	net social contributions, revenue													
D.41r + D.42r + P.131	5	6a, 6b, 2a	interest, revenue + dividends, revenue + payments for non-market													
D.74r + D.9r	6	7b, 8a	production of which guarantee fees, revenue													
other	7		current and capital transfers from S.212, revenue	-85	-85	-85	-85	75	75	75	75	0	0	0	0	
B	8 = 9 + ... + 17	10	expenditure	1939	6332	2053	3231	2390	2934	1050	793	588	437	67	92	
D.1 + P.2 + P.52	9	11a	compensation of employees, intermediate consumption and changes in inventories									109	177	16	62	changes in inventories
D.3p	10	13a	subsidies, expenditure, other than furlough schemes	0	1464	850	482	500	500	400	300	21	21	21	21	additional costs of health professionals (protective equipment) and hospitals (guaranteed income)
(please select transaction used)	11	12a	furlough schemes (and similar such as short-time labour schemes), expenditure													
D.39p	12	12ax	furlough schemes recorded as subsidies on production, expenditure													
D.41p	13	14a, 14b	interest, expenditure (including on indirect liabilities)													
D.62p	14	15a	social benefits (other than social transfers in kind), other than furlough schemes	1339	3568	903	1829	1638	1434	487	343	421	235	6	0	Temporary unemployment + Replacement income for self-employed
D.632p	15	16a	social transfers in kind - purchased market production, expenditure					21	100	63	49	38	4	18	9	Vaccines
D.92p + D.99p	16	18a, 18b, 18c, 18d, 18e, 18f	capital transfers, expenditure													
other	17			600	1300	300	920	230	900	100	100	0	0	0	0	Support to firms and households (self-employed) for completely / partially closed businesses (recorded as D.75)
C	18 = 1-8	21	net lending/ net borrowing for general government	-2023	-6416	-2137	-3316	-2315	-2889	-975	-718	-588	-437	-61	-92	

Part 2: transaction in financial assets and liabilities of general government

Millions of national currency	relation/breakdown	relation to table 8.1 annual	transactions	2020Q1	2020Q2	2020Q3	2020Q4	2021Q1	2021Q2	2021Q3	2021Q4	2022Q1	2022Q2	2022Q3	2022Q4	Description of measure(s)
D	19 = 20 + 21 + 22 + 23 + 24	22	assets	6131	-2867	-2119	2037	-2659	151	81	-45	0	0	-80	0	
F.3A	20	23a	debt securities													
F.4A	21	24a	loans													
F.5A	22	25a, 25b, 25c	equity and investment fund shares													
F.89A	23	26a	other accounts, receivable, relating to taxes and social contributions	6087	-2611	-2188	1863	-2750	0	0	-114	0	0	-80	0	Deferral of payment for taxes and social contributions
other	24	27a	other financial assets of general government													
E	25 = 26 + 27 + 28 + 30	28	liabilities	8154	3849	19	5352	-344	3010	1056	672	588	437	-19	92	
F.3L	26	29	indirect liabilities ("implied balancing debt")	6215	5034	537	2830	-4488	1246	1253	688	608	472	-41	92	
F.4L	27	30a	debt securities (direct liabilities)													
F.4L	28	31a	loans (direct liabilities)				2030	4307	1992	-1	-3	-5	-5	-1	0	
F.4L	29		loans, of which, via a vis EU institutions S.212 (memo, direct liabilities)				2030	4307	1992	-1	-3	-5	-5	-1		
other	30	32a + 33a	other direct liabilities of general government	1939	-1163	-519	492	-164	-228	-196	-13	-16	-30	-80		
F	31 = 19 - 25	34	net financial transactions	-2023	-6416	-2137	-3315	-2315	-2859	-975	-718	-688	-437	-61	-92	

Update on 24/06/2022 to add 2022 quarters for tables 8.2 and 8.1 quarterly on a voluntary basis**Aim of the tables**

The aims of these tables are

- (1) to facilitate validation of reliable and accurate GFS and EDP data in the face of significant and numerous policy interventions in the context of the COVID-19 pandemic intended to fulfil metadata requirements.
- (2) enable users of the data to interpret the data when faced with significant fluctuations in key EDP and GFS aggregates. To this end, a (partial) publication of the table is strongly encouraged, as is the permission to share this metadata with DG ECFIN and ECB forecasters. The tables are intended to serve needs to ECB and European Commission services.

Coverage/ scopeSector coverage

While general government sector is welcomed, as a first step, table 8.1 annual should encompass COVID-19 related transactions of budgetary central government and social security funds as well as any other schemes exceeding (expected) 0.1% of annual GDP. In case of coverage not comprising general government, the lines for other revenue and other expenditure may be used to reflect the required D.73 (transfers to government units not covered).

Scheme coverage

Only transactions that reflect active policy measures should be reported. As an example, a new scheme created or operations carried out as part of the COVID policy response will be reported: creation of a furlough scheme and additional payments to transport operators.

Another example is when the parameters of existing schemes are modified: reduced VAT rate, increase in the rates of eligible (unemployment) benefits (item 15 memo), changes in duration of benefits, change in eligibility criteria and in thresholds. For these, estimates should be made for the increase / decrease due to COVID-19.

Another, more borderline example could concern existing schemes extensively used to convey benefits to assist the COVID-19 response in consultation with Eurostat. For example, furlough schemes should be reported even if they existed prior to the COVID-19 pandemic (even without change in parameters). For these, estimates should be made for the increase due to COVID-19.

Additional COVID-19 related health expenditure of any kind such as masks, respirators, additional payments to healthcare staff including bonuses, medication and vaccines (including payments for companies to perform R&D) would usefully be included in the table. Acquisitions of equity in vaccine-making corporations should be reported as appropriate.

Additional expenditure on education and other public services (distance courses for students, health and safety measures) would also be reported.

Fine and penalties on those not respecting containment measures could be reported as additional revenue if any additional expense incurred for controls is also reported (e.g. police and similar).

Additional development aid agreed in the context of COVID-19 can also be reported (unless existing measures are solely refocused).

All lending schemes in the context of the COVID-19 pandemic should be included in the table, irrespective of whether the schemes are reported as financial or non-financial transactions and whether ultimately financed by national or multilateral resources.

The tables should also include the amounts related to EU wide programmes in response to the COVID-19 pandemic.

Amounts not to be included in this table are notably the automatic stabiliser role of taxes and social contributions as well as of unemployment benefits and longer term effects (e.g. fiscal contraction or higher revenue due to economic stimulus programmes).

The transactions to report should be measurable. In case of lack of dedicated source data, estimates should be made after consulting Eurostat.

When and how to report

In order to facilitate data validation of EDP data and quarterly government finance statistics tables, compilers are initially requested to report table 8.2 at the end of each quarter, starting from the end of September 2020. Table 8.2 should be filled up to the quarter reported in quarterly GFS transmissions (i.e. up to 2020Q2 in September 2020). It can be filled with further quarterly or annual planned (forecast) data if these are available and on a voluntary basis. Table 8.1 annual can be filled on a voluntary basis with planned (forecast) data. Actual (annual) data should be reported in table 8.1 annual at the same timeliness as EDP data.

The same transmission will be used for both quarterly and annual data validation, for both EDP and GFS. It is proposed that the table be filled with quarterly data as well as - on a voluntary basis - with any available planned data for 2020 (required by Commission Services). Please fill in the status of data reported (actual, estimated or planned).

Eurostat expects that much of the data reported would be estimated (see above coverage) in cooperation with the Ministry of Finance or other institutions and subject to revisions. In this case, national statistical institutes are invited to list contributors in the appropriate box of table 8.1 (cell I4); in table 8.2, in column P; in table 8.1 quarterly in column O.

Revisions to this metadata can be undertaken together with regular reporting of data.

For security reasons, a reporting via Edamis is encouraged. A dedicated dataflow is being established: EDP_CO19_Q, use of this is strongly encouraged. However, for the transmission of 2020Q4, the table can be alternatively sent through dataflow EDP_OTDOC_S or as attachment to quarterly GFS transmissions (ESAP2STP_Q, ESAP2QFG_Q, ESAP2DBT_Q). Eurostat will share the data with the ECB upon reception.

The template can be used for several transmission periods. It is pre-filled with "2020.Q4" in cell E4 of worksheet 'table 8.1 annual' for use in the April 2021 EDP notification. For future transmission periods' use, it is sufficient to change the reference in cell E4 of worksheet 'table 8.1 annual' to the appropriate period. E.g. at the end of June 2021, "2021.Q1" should be chosen from the drop-down list.

Description of table 8.1

Tables 8.1 (annual and quarterly) contains four parts: non-financial transactions (Part 1), financial transactions (Part 2), financial balance sheet and contingent liabilities (Part 3) as well as (selected) transactions of non-government units (i.e. S.1 excluding S.13) with the EU institutions (S.212) (Part 4). Table 8.1 quarterly has a simplified structure compared to table 8.1 annual.

Items that are "of which" positions, i.e. not contributing to total revenue, total expenditure, total assets or liabilities, were labelled with an "x" or "y" code suffix. Two memo items also exist.

Parts 1-3 are grouped by ESA transactions/ balance sheet items. Data should be entered in the detail for ESA transaction/ balance sheet item with limited sub detail (table 8.2 would inform in more detail for larger schemes) following the coverage rules described above.

Each measure will generally impact at least two transactions as well as the balance sheet. As far as possible, a concise description of the measure falling under each item in Parts 1-4 should accompany the data. A provision of links to more detailed descriptions or nationally published metadata is encouraged.

Under each item, more than one measure may be comprised. For example, relation 19a D.99p other capital transfers, expenditure, capital injections treated as capital transfers, may contain more than one significant capital injection treated as capital transfer. In this case only, a separate reporting of measure(s) of significant size (0.1% of annual GDP) is necessary in table 8.2.

It is not generally possible to know how a specific intervention carried out by government has been financed. For instance, a capital injection may not be financed by means of specific dedicated financial instruments. Instead, the financing of a large part of the programme designed to support the financial sector can be made through the general financial policy (borrowing strategy) of the government.

It is therefore necessary to make a number of assumptions. The following information is available in terms of assets and liabilities:

- Normally, information is available on assets acquired: loans, debt securities, equity and investment funds shares / units.
- Specific information may also be available on some liabilities. For instance, some specific interventions made by government may be implemented by dedicated SPVs, classified in the general government sector. Such SPVs issue debt in order to finance the acquisition of assets; therefore, corresponding liabilities (dedicated liabilities) can be identified.

In case an intervention was not financed through a specific dedicated financial instrument the assumptions are the following:

- All interventions that are not financed specifically, by means of dedicated liabilities, are assumed to be financed through the general financial policy of government.

- By convention, liabilities financed through the general policy ("indirect liabilities") are to be reported under the instrument 'indirect liabilities' in the dedicated rows.

When a dedicated debt is redeemed (through cash) an indirect liability arises. Please see Annex 6 of the EDP package for further explanation.

Indirect liabilities reported here are consistent with the table and therefore exclude liabilities incurred due to lower revenue / higher expenditure resulting from automatic stabilisers (see coverage above).

The positions other revenue, other expenditure, other assets and other liabilities encompass transactions and stocks that are COVID-19 relevant and not elsewhere reported. This can concern categories not listed specifically or information where the split is missing and difficult to estimate. The latter could for example concern administrative cost not split in D.1 and P.2 + P.52 at this level of detail.

Description of table 8.2.

In table 8.2, large operations/ schemes should be entered.

The suggested threshold for reporting large operations is 0.2% of quarterly GDP, on a cumulative basis.

Most operations will imply at least two transactions (non-financial and financial or both financial). Such transactions should be separately indicated using the available lines and including indirect liabilities as in table 8.1. The sign convention is the ESA/GFS sign convention.

No balance sheet impact needs to be provided.

The columns for 2020 and 2021 contain formula to enable a calculation of annual data as a sum of quarters. These formulas can and should be overwritten, in case they are not convenient.

Specific issues

Tax deferral schemes should lead to entries in financial transactions: F.89 assets related to taxes and social contributions and indirect liabilities. Please refer to example LO2 in worksheet "table 8.2 - examples". No entries in revenue are expected, as the deferral merely postpones the settlement of fiscal claims. The recording of indirect liabilities should be used unless the tax deferral is financed by issuance of dedicated debt instruments. When tax deferrals are deemed to have a material impact on the amounts which will finally be collected, negative entries in tax revenue are required for those amounts (or expenditure in D.99 in case any amounts were already accrued but will not be collected).

Debt issuance dedicated to future COVID-19 related expenditure leads to a temporary build-up of liquidity (reversed in future reporting periods), which is shown as a negative indirect debt at time of issuance, given that AF.2 assets are not reported in this template. For large schemes, this may lead to negative indirect liabilities in a few consecutive quarters. Please see example LO5 in worksheet "table 8.2 - examples", showing an 18 month bond of 1000, dedicated to financing subsidy schemes of 1050 (as the scheme turned out to be slightly more expensive than foreseen); an indirect debt of -950 appears in 2020Q1 (50 is used in 2020Q1), which gradually shifts to a positive stock of 1050 in 2021Q2 (as the dedicated bond is redeemed).

Similarly, liabilities that are explicitly issued in the context of the COVID-19 implications but are only used to build a liquidity buffer lead to a negative entry in indirect liabilities, given that the liquidity is not shown on the asset side in this presentation. Please see example LO6 in worksheet "table 8.2 - examples". The negative indirect liability is only removed once the dedicated debt liabilities are redeemed. The example explicitly shows interest expenditure on the dedicated COVID-19 bonds (0.4 %), which is compensated by negative interest expenditure on indirect debt. The latter is automatically compiled, using the stock of indirect debt and a relevant interest rate, which may cause the two amounts not to be exactly off-setting.

Table 8.2 generally does not need to contain the interest accrued on dedicated debt nor on indirect liabilities by scheme.

Cell fill (colour coding)

Cells in light yellow are intended for data and metadata entry as well as for indicating the date of transmission and country. Cells in blue font are requested by ECB users. Cells in pink font are requested by Eurostat/ other Commission services users.

Cells in light orange are on a voluntary basis. When relations 38a-d are not reported, the entire amount should be reported in 38e.

Cells in grey colour contain formulas (mainly subtotals and totals of data entered in light yellow cells, but also transcription of descriptions of measures from financial transactions to the financial balance sheet as well as a carry-over of the country name and date of submission from table 8.1 to table 8.2). Please do not overwrite the formulas (the table remains unlocked in this pilot version for transparency reasons).

Please do not enter any information in white cells.

Validation checks

Partial validation checks are added below the reporting table in each of the relevant worksheets. Please note that the template remains unlocked, therefore the formulas in the checks are transparent for compilers.

Questions/ comments/ corrections

Please do not hesitate to address questions, comments and identified errors and omissions in the table to ESTAT-GFS@ec.europa.eu (contact persons are Philippe de Rougemont, Laura Wahrig, Floris Jansen and Lukas Rucka).

