



## 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: Netherlands**

**Date: 25/03/2020 rev1**

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: Netherlands Data are in ...(millions of units of national currency) Date: 25/03/2020 rev1	ESA 2010 codes	2016	2017	Year 2018	2019	2020
		final	final	half-finalized	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	S.13	148	9.302	10.559	14.037	9.547
- Central government	S.1311	-7.924	7.209	5.849	8.783	4.532
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	456	-520	-1.411	-1.621	-986
- Social security funds	S.1314	7.616	2.613	6.121	6.875	6.001
		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>		438.372	420.056	405.504	394.630	387.341
<i>By category:</i>						
Currency and deposits	AF.2	3.844	1.930	1.579	1.660	
Debt securities	AF.3	342.778	333.705	324.066	311.127	
Short-term	AF.31	16.605	16.950	21.892	17.062	
Long-term	AF.32	326.173	316.755	302.174	294.065	
Loans	AF.4	91.750	84.421	79.859	81.843	
Short-term	AF.41	24.159	19.956	15.638	16.731	
Long-term	AF.42	67.591	64.465	64.221	65.112	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	24.696	25.412	25.553	27.272	27.840
<b>Interest (consolidated)</b>	D.41 (uses)	8.151	7.396	6.904	6.238	4.962
<b>Gross domestic product at current market prices</b>	B.1*g	708.337	738.146	774.039	812.051	836.602

(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: Netherlands

Data are in ... (millions of units of national currency)

Date: 25/03/2020 rev1

	2016	2017	Year 2018	2019	2020	
<b>Working balance in central government accounts</b>	<b>5.796</b>	<b>17.701</b>	<b>14.618</b>	<b>12.537</b>	<b>8.583</b>	= feitelijk financieringstekort Rijk (2016-2019 final)
<i>Basis of the working balance</i>	cash	cash	cash	cash	planned	
Financial transactions included in the working balance	-17.363	-9.274	-8.902	-9.069	-4.846	
Loans, granted (+)	5.574	5.137	5.922	5.748	2.148	
Loans, repayments (-)	-7.887	-4.672	-6.752	-6.741	-100	
Equities, acquisition (+)	78	35	36	864	330	
Equities, sales (-)	-3.475	-5.727	-7	-688	0	
Other financial transactions (+/-)	-11.653	-4.047	-8.101	-8.252	-7.224	
of which: transactions in debt liabilities (+/-)	-5.837	-1.484	-3.692	-6.952	0	
of which: net settlements under swap contracts (+/-)	-6.124	-2.598	-4.662	-1.147	-1.104	
<i>Detail 1</i>	-3.428	-3.082	-3.740	-6.024		Debt liabilities (F.2) related to treasury banking
<i>Detail 2</i>	-2.031	2.010	287	-318		Debt liabilities (F.2) related to EU accounts
<i>Detail 3</i>	-378	-396	-241	-638		Debt liabilities (F.42) related to PPPs in budget on balance sheet
<i>Detail 4</i>	25	34	-6	36		Bonds Curaçao and St. Maarten
<i>Detail 5</i>	283	1	156	-185		Second party accounts
<i>Detail 6</i>	-6.124	-2.598	-4.662	-1.147		Settlements swap contracts (F.7)
<i>Detail 7</i>	0	-16	105	24		Other financial transactions
Non-financial transactions not included in the working balance	-42	-43	277	1.400	0	
<i>Detail 1</i>	-238	-200	-18	842		Non-financial transactions state agencies and other entities within the State
<i>Detail 2</i>	-252	-313	-196	-9		PPPs state agencies on balance agencies (RVB)
<i>Detail 3</i>	448	470	491	567		Levy national resolution fund and DGF
Difference between interest paid (+) and accrued (D.41)(-)	850	1.114	857	924	710	
Other accounts receivable (+)	4.451	-1.465	1.441	2.083	85	
<i>Detail 1</i>	17	-183	-77	180		Trade credits military equipment expenditure
<i>Detail 2</i>	-72	-81	-105	-42		Trade credits military equipment sales
<i>Detail 3</i>	1.833	2.072	1.161	1.176		Adjustment to taxes
<i>Detail 4</i>	2.596	-2.637	-400	0		Adjustment to EU contributions (GNI/VAT)
<i>Detail 5</i>	526	424	-103	73		Adjustment to natural gas revenues
<i>Detail 6</i>	0	-6	0	0		Adjustment to proceeds from auctions of radio frequencies
<i>Detail 7</i>	-1.375	-239	-20	516		Adjustment to grants to/from government units
<i>Detail 8</i>	124	-185	95	79		Adjustment to capital and current transfers to/from non-government units
<i>Detail 9</i>	16	16	20	52		Adjustment to social assistance benefits
<i>Detail 10</i>	791	-746	826	30		Adjustment to prepayment public transport students
<i>Detail 11</i>	-5	100	44	19		Adjustments n.e.c.
Other accounts payable (-)	-1.114	-1.079	-1.232	1.019	0	
<i>Detail 1</i>	-683	-832	-1.094	214		Adjustment to taxes (VAT and proceeds of emission permits allowances)
<i>Detail 2</i>	0	0	-289	289		Adjustment to EU contributions (GNI/VAT)
<i>Detail 3</i>	0	-479	-452	-14		Adjustment to subsidies
<i>Detail 4</i>	316	242	242	242		Adjustment to proceeds from auctions of radio frequencies
<i>Detail 5</i>	-13	-186	0	0		Adjustment to VAT-compensation to local government
<i>Detail 6</i>	-63	-5	-3	97		Adjustment to grants to/from government units
<i>Detail 7</i>	-671	181	400	280		Adjustment to capital and current transfers to/from non-government units
<i>Detail 8</i>	0	0	-36	-89		Adjustments n.e.c.
Working balance (+/-) of entities not part of central government	0	0	0	0	0	
Net lending (+)/ net borrowing (-) of other central government bodies	-291	258	130	237	0	
Other adjustments (+/-) (please detail)	-211	-3	-1.340	-348	0	
<i>Detail 1</i>	2	-9	-28	28		Adjustments due to bank accounts embassies
<i>Detail 2</i>	21	-29	-173	40		Discrepancy in the working balance
<i>Detail 3</i>	-332	66	-1.171	-416		Financial transactions between entities within the State
<i>Detail 4</i>	98	-31	32	0		Unexplained residual
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-7.924</b>	<b>7.209</b>	<b>5.849</b>	<b>8.783</b>	<b>4.532</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: Netherlands Data are in ...(millions of units of national currency) Date: 25/03/2020 rev1	2016	2017	Year 2018	2019	2020
<b>Working balance in state government accounts</b>	M	M	M	M	
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)	
Financial transactions included in the working balance	M	M	M	M	
Loans (+/-)	M	M	M	M	
Equities (+/-)	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	
of which: net settlements under swap contracts (+/-)	M	M	M	M	
Non-financial transactions not included in the working balance	M	M	M	M	
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	
Other accounts payable (-)	M	M	M	M	
Working balance (+/-) of entities not part of state government	M	M	M	M	
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	
Other adjustments (+/-) ( <i>please detail</i> )	M	M	M	M	
<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>	
<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: Netherlands Data are in ... (millions of units of national currency) Date: 25/03/2020 rev1	2016	2017	Year 2018	2019	2020	
<b>Working balance in local government accounts</b>	1.988	1.817	1.643	1.971		working balances 2016 - 2018 definitive, 2019 provisional
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	-88	-68	-6	-38		
Loans (+/-)	0	0	0	0		
Equities (+/-)	-88	-68	-6	-38		
Other financial transactions (+/-)	0	0	0	0		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
Non-financial transactions not included in the working balance	-602	-1.824	-1.712	-2.755		
<i>Detail 1</i>	-5.736	-6.303	-6.820	-6.361		Transactions in balance sheets (investments, withdrawals of provisions, etc.) municipalities, provinces, etc.
<i>Detail 2</i>	5.227	4.533	5.147	3.606		Flows (depreciation, additions to provisions) in WB not being transactions municipalities, provinces, etc.
<i>Detail 3</i>	-184	-165	-142	0		Changes in non-fin. assets in BS schools
<i>Detail 4</i>	161	178	177	0		Changes in provisions in BS schools
<i>Detail 5</i>	-70	-67	-74	0		Interest expenditure/revenue schools
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	0	0	0	0		
Other accounts payable (-)	0	0	0	0		
Working balance (+/-) of entities not part of local government	0	0	0	0		
Net lending (+)/ net borrowing (-) of other local government bodies	75	23	36	196		
<i>Detail 1</i>	75	23	36	-171		Non-profit institutions
<i>Detail 2</i>	M	M	M	367		Schools
Other adjustments (+/-) (please detail)	-917	-468	-1.372	-995	-986	
<i>Detail 1</i>	-121	129	-146	-82		Adjustments to source data
<i>Detail 2</i>	-796	-597	-1.226	-913		Transfers from / to reserves
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>456</b>	<b>-520</b>	<b>-1.411</b>	<b>-1.621</b>	<b>-986</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: Netherlands	Year					
Data are in ...(millions of units of national currency)	2016	2017	2018	2019	2020	
Date: 25/03/2020 rev1						
<b>Working balance in social security accounts</b>	8.251	1.903	4.873	6.656	6.001	working balances 2016 - 2018 definitive, 2019 provisional
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	0	0	0	0		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	0	0	0	0		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
Non-financial transactions not included in the working balance	-19	-57	824	96		
Detail 1	10	16	-21	-17		Net fixed capital formation
Detail 2	-29	-73	29	0		Changes in provisions
Detail 3	0	0	812	113		Missing data Health Care Institute (AWBZ in WB 2018-2019, social contributions collected in January 2020 in WB 2019)
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	-617	788	417	209		
Detail 1	-617	788	417	209		Adjustments due to data from the Tax Authority on social contributions
Other accounts payable (-)	2	-2	10	-85		
Detail 1	2	-2	10	15		Alignment with data of the Ministry of Finance on accrued interest
Detail 2	0	0	0	-100		Adjustment based on estimate of additional expenditures on the training of medical specialists.
Working balance (+/-) of entities not part of social security funds	0	0	0	0		
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0		
Other adjustments (+/-) (please detail)	-1	-19	-3	-1		
Detail 1	-1	-19	-3	-1		Other
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>7.616</b>	<b>2.613</b>	<b>6.121</b>	<b>6.875</b>	<b>6.001</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: Netherlands Data are in ...(millions of units of national currency) Date: 25/03/2020 rev1	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>-148</b>	<b>-9.302</b>	<b>-10.559</b>	<b>-14.037</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-4.470</b>	<b>-7.808</b>	<b>-2.967</b>	<b>848</b>
Currency and deposits (F.2)	1.311	2.224	-1.572	1.525
Debt securities (F.3)	-616	-1.090	903	-1.394
Loans (F.4)	-1.499	983	1.515	1.368
Increase (+)	6.049	5.558	5.974	5.687
Reduction (-)	-7.548	-4.575	-4.459	-4.319
Short term loans (F.41), net	86	-123	50	19
Long-term loans (F.42)	-1.585	1.106	1.465	1.349
Increase (+)	5.674	5.338	5.399	5.297
Reduction (-)	-7.259	-4.232	-3.934	-3.948
Equity and investment fund shares/units (F.5)	-3.091	-5.730	-166	292
Portfolio investments, net <sup>(2)</sup>	163	-216	-291	-55
Equity and investment fund shares/units other than portfolio investments	-3.254	-5.514	125	347
Increase (+)	631	459	223	1.167
Reduction (-)	-3.885	-5.973	-98	-820
Financial derivatives (F.71)	-6.483	-3.103	-4.426	-1.096
Other accounts receivable (F.8)	5.908	-1.092	779	153
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-2.349</b>	<b>-1.097</b>	<b>-820</b>	<b>1.825</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	749	-1.096	-479	1.915
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	29	0	0	0
Issuances above(-)/below(+) nominal value	-2.015	-1.363	-1.262	-1.090
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	877	1.119	863	951
Redemptions/repurchase of debt above(+)/below(-) nominal value	246	102	96	12
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	112	141	-38	37
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	-2.347	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>-628</b>	<b>-109</b>	<b>-206</b>	<b>490</b>
Difference between capital and financial accounts (B.9-B.9f)	-669	-137	-206	490
Other statistical discrepancies (+/-)	41	28	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1,2)</sup></b>	<b>-7.595</b>	<b>-18.316</b>	<b>-14.552</b>	<b>-10.874</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: Netherlands Data are in ... (millions of units of national currency) Date: 25/03/2020 rev1	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>7.924</b>	<b>-7.209</b>	<b>-5.849</b>	<b>-8.783</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-8.562</b>	<b>-8.443</b>	<b>-4.492</b>	<b>1.018</b>
Currency and deposits (F.2)	1.004	1.957	-976	1.099
Debt securities (F.3)	747	-165	1.261	337
Loans (F.4)	-4.009	912	-945	-1.034
Increase (+)	4.860	4.962	5.336	5.257
Reduction (-)	-8.869	-4.050	-6.281	-6.291
Short term loans (F.41), net	-3.440	-1.075	-2.711	-3.057
Long-term loans (F.42)	-569	1.987	1.766	2.023
Increase (+)	4.858	4.958	5.332	5.198
Reduction (-)	-5.427	-2.971	-3.566	-3.175
Equity and investment fund shares/units (F.5)	-3.191	-5.601	-178	262
Portfolio investments, net <sup>(2)</sup>	145	-10	-249	0
Equity and investment fund shares/units other than portfolio investments	-3.336	-5.591	71	262
Increase (+)	134	170	76	1.013
Reduction (-)	-3.470	-5.761	-5	-751
Financial derivatives (F.71)	-6.512	-3.091	-4.426	-1.096
Other accounts receivable (F.8)	3.399	-2.455	772	1.450
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-2.258</b>	<b>-981</b>	<b>-1.076</b>	<b>892</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	871	-962	-675	964
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-2.015	-1.363	-1.262	-1.090
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	877	1.129	864	958
Redemptions/repurchase of debt above(+)/below(-) nominal value	248	100	53	23
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	108	165	-56	37
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	-2.347	-50	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>-679</b>	<b>-166</b>	<b>-216</b>	<b>483</b>
Difference between capital and financial accounts (B.9-B.9f)	-679	-166	-216	483
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-3.575</b>	<b>-16.799</b>	<b>-11.633</b>	<b>-6.390</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(3)</sup></b>	<b>377.057</b>	<b>361.309</b>	<b>352.257</b>	<b>348.838</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	411.548	394.749	383.116	376.726
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	34.491	33.440	30.859	27.888

**\*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: Netherlands Data are in ...(millions of units of national currency) Date: 25/03/2020 rev1	Year			
	2016	2017	2018	2019
<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>(3)</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>(5)</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: Netherlands Data are in ... (millions of units of national currency) Date: 25/03/2020 rev1	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-456</b>	<b>520</b>	<b>1.411</b>	<b>1.621</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-539</b>	<b>-1.175</b>	<b>-1.158</b>	<b>-1.474</b>
Currency and deposits (F.2)	1.470	717	-689	2.419
Debt securities (F.3)	-1.430	-1.312	-431	-1.907
Loans (F.4)	-774	-857	-123	-569
Increase (+)	1.212	650	520	386
Reduction (-)	-1.986	-1.507	-643	-955
Short term loans (F.41), net	90	-115	47	1
Long-term loans (F.42)	-864	-742	-170	-570
Increase (+)	1.122	653	473	397
Reduction (-)	-1.986	-1.395	-643	-967
Equity and investment fund shares/units (F.5)	100	-129	12	30
Portfolio investments, net <sup>(2)</sup>	18	-206	-42	-55
Equity and investment fund shares/units other than portfolio investments	82	77	54	85
Increase (+)	497	289	147	154
Reduction (-)	-415	-212	-93	-69
Financial derivatives (F.71)	29	-12	0	0
Other accounts receivable (F.8)	66	418	73	-1.447
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>438</b>	<b>849</b>	<b>333</b>	<b>1.240</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	404	1.022	315	1.240
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	29	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1	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>	4	-24	18	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	-149	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>51</b>	<b>57</b>	<b>10</b>	<b>7</b>
Difference between capital and financial accounts (B.9-B.9f)	10	29	10	7
Other statistical discrepancies (+/-)	41	28	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-506</b>	<b>251</b>	<b>596</b>	<b>1.394</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>43.728</b>	<b>43.978</b>	<b>44.784</b>	<b>44.343</b>
Local government gross debt (level) (b) <sup>(2)</sup>	55.345	55.596	56.192	57.586
Local government holdings of other subsectors debt (level) (c) <sup>(2)</sup>	11.617	11.618	11.408	13.243

\*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: Netherlands Data are in ...(millions of units of national currency) Date: 25/03/2020 rev1	Year			
	2016	2017	2018	2019
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-7.616</b>	<b>-2.613</b>	<b>-6.121</b>	<b>-6.875</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>2.851</b>	<b>1.848</b>	<b>3.629</b>	<b>4.383</b>
Currency and deposits (F.2)	2.279	1.772	3.598	3.899
Debt securities (F.3)	0	0	0	0
Loans (F.4)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Short term loans (F.41), net	0	0	0	0
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)	572	76	31	484
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>1.345</b>	<b>-287</b>	<b>-216</b>	<b>-623</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	1.345	-287	-216	-623
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-3.420</b>	<b>-1.052</b>	<b>-2.708</b>	<b>-3.115</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>17.587</b>	<b>14.769</b>	<b>8.463</b>	<b>1.449</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	32.862	31.810	29.102	25.987
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	15.275	17.041	20.639	24.538

\*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.

