Regulation (EC) No 1221/2002 of the European Parliament and of the Council of 10 June 2002 on quarterly non-financial accounts for general government

REGULATION (EC) No 1221/2002 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL

of 10 June 2002

on quarterly non-financial accounts for general government

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Article 285 thereof,

Having regard to the proposal from the Commission[(1)],

Having regard to the opinion of the European Central Bank[(2)],

Acting in accordance with the procedure laid down in Article 251 of the Treaty[(3)],

Whereas:

(1) Council Regulation (EC) No 2223/96 of 25 June 1996 on the European system of national and regional accounts in the Community[(4)], (ESA 95), contains the reference framework of common standards, definitions, classifications and accounting rules for drawing up the accounts of the Member States for the statistical requirements of the Community, in order to obtain comparable results between Member States.

(2) The report by the Monetary Committee on information requirements, endorsed by the Ecofin Council on 18 January 1999, underlined that, for the proper functioning of economic and monetary union and the single market, effective surveillance and coordination of economic policies are of major importance and that this requires a comprehensive statistical information system providing policy-makers with the necessary data on which to base their decisions. That report also stated that a high priority should be given to short-term public finance statistics for Member States, in particular those participating in economic and monetary union, and that the objective was the compilation of simplified quarterly non-financial accounts for the general government sector resulting from a step-by-step approach.

(3) It is appropriate to define simplified quarterly non-financial accounts for general government by reference to the list of ESA 95 categories of government expenditure and revenue defined in Commission Regulation (EC) No 1500/2000 of 10 July 2000 implementing Council Regulation (EC) No 2223/96 with respect to general government expenditure and revenue[(5)].

(4) Priority in the step-by-step approach was given to taxes, actual social contributions and social benefits other than social transfers in kind, as categories representing reliable indicators of trends in public finances that are already available on time (first step).

Changes to legislation: *Regulation (EC) No 1221/2002 of the European Parliament and of the Council is up to date with all changes known to be in force on or before 25 December 2020. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

(5) The transmission of this first set of categories on a quarterly basis, from June 2000, in all Member States is covered by Commission Regulation (EC) No 264/2000 of 3 February 2000 on the implementation of Council Regulation (EC) No 2223/96 with respect to short-term public finance statistics[(6)].

(6) It is necessary to supplement the first step with another set of categories in order to obtain the full list of categories constituting general government expenditure and revenue.

(7) The reliability of quarterly data provided under this Regulation with regard to annual data should be assessed. A report on the quality of the quarterly data should therefore be made before the end of 2005.

(8) Articles 2 and 3 of Regulation (EC) No 2223/96 lay down the conditions under which the Commission may adopt amendments to the ESA 95 methodology in order to clarify and improve its content. The compilation of quarterly non-financial accounts for general government will require additional resources in Member States. Their transmission to the Commission cannot therefore be dealt with in a Commission Decision.

(9) The Statistical Programme Committee (SPC), set up by Council Decision 89/382/EEC, Euratom[(7)], and the Committee on Monetary, Financial and Balance of Payments Statistics (CMFB), set up by Council Decision 91/115/EEC[(8)], have each been consulted in accordance with Article 3 of those Decisions,

HAVE ADOPTED THIS REGULATION:

Article 1

Purpose

The purpose of this Regulation is to define the content of quarterly non-financial accounts for general government, to lay down the list of the ESA 95 categories to be transmitted by Member States from 30 June 2002 and to specify the main characteristics of these categories.

Article 2

Content of the quarterly non-financial accounts for general government

The content of the quarterly non-financial accounts for general government is defined in the Annex by reference to a list of ESA 95 categories constituting general government expenditure and revenue.

Article 3

Categories concerned by the transmission of quarterly data

1 Member States shall transmit to the Commission (Eurostat) quarterly data for the categories or groups of categories included in the list provided in the Annex, with the exception

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of those categories for which data must be transmitted pursuant to Regulation (EC) No 264/2000.

2 Quarterly data shall be transmitted for the following categories (or groups of categories) of general government expenditure and revenue:

a expenditure:
- intermediate consumption (P.2)
- gross capital formation + Acquisitions less disposals of non-financial non-produced assets (P.5 + K.2)
- gross fixed capital formation (P.51)
- compensation of employees (D.1)
- other taxes on production (D.29)
- subsidies, payable (D.3)
- property income (D.4)
- interest (D.41)
- current taxes on income, wealth etc. (D.5)
- social transfers in kind related to expenditure on products supplied to households via market producers (D.6311 + D.63121 + D.63131)
- other current transfers (D.7)
- adjustment for the change in net equity of households in pension funds reserves (D.8)
- capital taxes + Investment grants + Other capital transfers, payable (D.91 + D.92 + D.99).

b revenue:
- market output + Output for own final use + Payments for the other non-market output (P.11 + P.12 + P.131)
- other subsidies on production, receivable (D.39)
- property income (D.4)
- imputed social contributions (D.612)
- other current transfers (D.7)
- investments grants + Other capital transfers, receivable (D.92 + D.99).

3 Transactions D.41, D.7, D.92 and D.99 are consolidated within the general government sector. The other transactions are not consolidated.

Article 4

Compilation of quarterly data: sources and methods

1 Quarterly data relating to the first quarter of 2001 onwards shall be compiled according to the following rules:

a quarterly data shall be based as much as possible on direct information from basic sources, with the objective of minimising, for each quarter, differences between the first estimates and the final figures;

b direct information shall be completed by coverage adjustments, if needed, and by conceptual adjustments in order to bring quarterly data in line with ESA 95 concepts;

c the quarterly data and the corresponding annual data shall be consistent.

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2 Quarterly data relating to the first quarter of 1999 until the fourth quarter of 2000 shall be compiled according to sources and methods ensuring consistency between the quarterly data and the corresponding annual data.

Article 5

Timetable for the transmission of quarterly data

1 Quarterly data referred to in Article 3 shall be delivered to the Commission (Eurostat) at the latest by three months after the end of the quarter to which the data relate.

Any revision of quarterly data for previous quarters shall be transmitted at the same time.

2 The first transmission of quarterly data shall relate to data for the first quarter of 2002. Member States shall deliver these data no later than 30 June 2002. **[**[F1]For the Republic of Croatia, the first transmission of quarterly data shall relate to data starting with the first quarter of 2012. The Republic of Croatia shall deliver these data no later than by the end of the first quarter following the date of accession.**]**

However, the Commission may grant a derogation, not exceeding one year, concerning the date of the first transmission of quarterly data for the first quarter of 2002 onwards, in so far as the national statistical systems require major adaptations.

Textual Amendments

F1 Inserted by Council Regulation (EU) No 517/2013 of 13 May 2013 adapting certain regulations and decisions in the fields of free movement of goods, freedom of movement for persons, company law, competition policy, agriculture, food safety, veterinary and phytosanitary policy, transport policy, energy, taxation, statistics, trans-European networks, judiciary and fundamental rights, justice, freedom and security, environment, customs union, external relations, foreign, security and defence policy and institutions, by reason of the accession of the Republic of Croatia.

Article 6

Transmission of backdata

1 Member States shall deliver to the Commission (Eurostat) quarterly backdata for the categories referred to in Article 3, starting from the first quarter of 1999. **[**[F1]The Republic of Croatia shall deliver to the Commission (Eurostat) quarterly back data for the categories referred to in Article 3, starting from the first quarter of 2002.**]**

2 Quarterly data relating to the first quarter of 1999 until the fourth quarter of 2001 shall be transmitted to the Commission (Eurostat) no later than 30 June 2002. **[**[F1]The Republic of Croatia shall transmit to the Commission (Eurostat) quarterly data relating to the first quarter of 2002 until the fourth quarter of 2011 no later than end December 2015.**]**

However, the Commission may grant a derogation, not exceeding one year, concerning the date of the first transmission of quarterly data from the first quarter of 1999 onwards, in so far as national statistical systems require major adaptations.

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Article 7

Implementation

1 Member States shall provide the Commission (Eurostat) with a description of the sources and methods used to compile the quarterly data referred to in Article 3 (initial description), at the same time as they start to transmit quarterly data according to the timetable referred to in Article 5(2).

2 Any revision of the initial description of the sources and methods used to compile the quarterly data shall be provided to the Commission (Eurostat) when the revised data are communicated.

3 The Commission (Eurostat) shall keep the SPC and the CMFB informed of the sources and methods used by each Member State.

Article 8

Report

On the basis of the data transmitted for the categories specified in Article 3, and after consulting the SPC, the Commission (Eurostat) shall, by 31 December 2005 at the latest, submit to the European Parliament and the Council a report containing an assessment of the reliability of quarterly data delivered by Member States.

Article 9

Transitional provisions

1 Member States which are not in a position to transmit, during the transitional period provided for in paragraph 4, quarterly data from the first quarter of 2001 onwards according to the sources and methods provided for in Article 4(1) and to the timetable referred to in Article 5(1) shall apply paragraph 2.

2 The Member States referred to in paragraph 1 shall transmit to the Commission (Eurostat) their ‘best quarterly estimates’ (that is, incorporating all new information that becomes available during the process of compiling an improved system of quarterly non-financial accounts for general government) according to the timetable referred to in Article 5(1).

They shall indicate at the same time which steps still need to be accomplished in order to comply with the sources and methods provided for in Article 4(1).