

Vergaderjaar 2004–2005

29 800 IXB

Vaststelling van de begrotingsstaat van het Ministerie van Financiën (IXB) voor het jaar 2005

Nr. 17

BRIEF VAN DE MINISTER VAN FINANCIËN

Aan de Voorzitter van de Tweede Kamer der Staten-Generaal

Den Haag, 28 februari 2005

Hierbij doe ik u toekomen de halfjaarlijkse notificatie van Nederland aan de Europese Commissie over het EMU-saldo en de EMU-schuld. Het Verdrag schrijft voor dat de lidstaten halfjaarlijks notificeren aan de Europese Commissie over het EMU-saldo en de EMU-schuld.

De Minister van Financiën,
G. Zalm

Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data

Member State: Netherlands Data are in Millions of Euro Date: 01/03/2005	ESA 95 codes	2001 Final	2002 Half-final	2003 Estimated	2004 Estimated	2005 planned
Net borrowing (-)/net lending (+)	EDP B.9					
General government	S.13	- 322	- 8 561	- 14 748	- 11 540	- 10 118
- Central government	S.1311	- 238	- 4 437	- 13 410	- 8 323	- 8 239
- State government	S.1312	-	-	-	-	-
- Local government	S.1313	- 319	- 2 027	- 1 590	- 3 700	- 3 000
- Social security funds	S.1314	235	- 2 097	252	482	1 121
General government consolidated gross debt Level at nominal value outstanding at end of year	227 075	234 208	246 538	259 162	273 246	
<i>By category:</i>						
Currency and deposits	AF.2	1 233	671	695	695	
Securities other than shares, exc. financial derivatives	AF.33					
Short-term	AF.331	5 708	15 923	20 169	18 290	
Long-term	AF.332	174 088	172 013	182 013	196 833	
Loans	AF.4					
Short-term	AF.41	8 489	8 972	7 390	4 828	
Long-term	AF.42	37 557	36 629	36 271	38 516	
General Government Expenditure on Gross fixed capital formation	P.51	14 312	16 042	16 236	16 260	15 983
Interest (consolidated)	EDP D.41	14 463	13 608	13 201	13 312	13 538
<i>p.m.: Interest (consolidated)</i>	D.41 (uses)	14 528	13 704	13 344	13 413	13 569
Gross domestic product at current market prices	B.1*g	429 345	445 160	454 276	465 307	475 830

(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 deficit and the central government deficit/surplus

Member State: The Netherlands Data are in Millions of Euro Date: 01/03/2005	Year 2001 Finalized	2002 Half- finalized	2003 Estima- ted	2004 Estima- ted	2005 Planned	Specifications and sources Cash-based, Public accounts
Working balance in central government accounts	- 3 587	- 8 002	- 12 327	- 9 416	- 11 084	Please specify what is the departing balance in this table
<i>(public accounts, please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance						
Loans, granted (+)	1 309	1 039	1 039	948	935	
Loans, repayments (-)	- 333	- 276	- 500	0	0	
Equities, acquisition (+)	2 677	220	0	0	2 780	
Equities, sales (-)	- 908	0	- 2 055	- 1 284	- 1 625	
Other financial transactions (+/-)	0	47	67	- 322	8	
Difference between interest paid (+) and accrued (EDP D.41)(-)	827	648	803	658	399	Starting 2002, interest on accrual basis in State Government accounts
Other accounts receivable (+)/ payable (-)	951	151	336	618	- 85	Correction on cash-based Taxes VAT-compensation Fund (Local Government)
			- 1 551	0	0	Capitaltransfer to Social Security
			- 1 062	1 062	0	Repayment EU-budget 2003
	833	- 869	241	- 241	0	Correction on other cash-based transactions
			579	906	- 487	
Net borrowing (+) or net lending (-) of State entities not part of central government	-	-	-	-	-	
Net borrowing (-) or net lending (+) of other central government bodies	255	183	55	0	0	Net lending Non-State Central government
Other adjustments (+/-) (please detail)	- 1 636	1 208	1 145	- 1 252	920	Third party accounts
	- 626	1 214	- 180	0	0	Other adjustments
Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)	- 238	- 4 437	- 13 410	- 8 323	- 8 239	

(ESA 95 accounts)

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

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

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

Member State: The Netherlands Data are in Millions of Euro Date: 01/03/2005	Year 2001 Finalized	2002 Half- finalized	2003 Estima- ted	2004 Estima- ted	Specifications and sources Accrual Based
Working balance in local government accounts	750	- 1 248	- 977	- 3 700	Please specify what is the departing balance in this table
<i>(please specify whether this working balance is cash-based)</i>					
Financial transactions considered in the working balance					
Loans (+/-)	- 1 463	- 1 065	- 1 324	0	
Equities (+/-)	- 5	- 480	- 421	0	
Other financial transactions (+/-)				-	
Adjustment for non-financial transactions not considered in the working balance				-	
Difference between interest paid (+) and accrued (EDP D.41)(-)				-	
Other accounts receivable (+)/payable (-)	399	766	1 132	0	
Adjustment for subsector delimitation	-	-		-	
Other adjustments (+/-) (please detail)	-	-		-	
Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)	- 319	- 2 027	- 1 590	- 3 700	

(ESA 95 accounts)

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

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

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

Member State: The Netherlands Data are in Millions of Euro Date: 01/03/2005	Year 2001 Finalized	2002 Half-finalized	2003 Estimated	2004 Estimated	Specifications and sources Accrual based
Working balance in social security accounts	358	- 1 987	- 252	482	Annual reports, quarterly reports
<i>(please specify whether this working balance is cash-based)</i>					
Financial transactions considered in the working balance					
Loans (+/-)	-	-	-	-	
Equities (+/-)	-	-	-	-	
Other financial transactions (+/-)	102,3	59,1	-	0	
Adjustment for non-financial transactions not considered in the working balance					
Difference between interest paid (+) and accrued (EDP D.41)(-)				-	
Other accounts receivable (+)/payable (-)	- 224,8	- 169,2	504,3	0	Correction on cash-based social contributions and benefits (nett)
Adjustment for subsector delimitation					
				-	
Other adjustments (+/-) (please detail)					
				-	
Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)	235	- 2 097	252	482	

(ESA 95 accounts)

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

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

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

Member State:	Year						Specifications
Netherlands	1999	2000	2001	2002	2003	2004	
Data are in mln euro	Final	Final	Final	Estimated	Estimated	Estimated	
Date: 01/03/2005							
Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*	- 2 476	- 8 866	322	8 561	14 748	11 540	
Net acquisition (+) of financial assets (3)							
Currency and deposits (F.2)	- 50	- 624	- 32	- 735	- 427	0	
Securities other than shares (F.3)	288	114	21	- 209	0	0	
Loans (F.4)	- 888	257	- 1 352	- 601	- 1 317	948	
Increase (+)	2 430	3 197	984	864	874	0	
Reduction (-)	- 3 318	- 2 940	- 2 336	- 1 465	- 2 191	0	
Shares and other equity (F.5)	- 952	- 2 814	2 092	- 139	- 2 167	- 1 284	
Increase (+)	386	370	2 638	113	234	0	
Reduction (-)	- 1 339	- 3 184	- 546	- 252	- 2 401	0	
Other financial assets (F.1, F.6 and F.7)	666	833	- 1 471	3 392	915	- 322	
Adjustments							
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0	0	0	
Net incurrence (-) of other liabilities (F.6 and F.7)	- 971	- 1 356	2 057	- 2 861	265	0	
Issuances above(-)/below(+) par	- 1 710	- 34	- 294	- 150	42	0	
Difference between interest (EDP D.41) accrued(-) and paid(4)(+)	0	0	0	0	0	0	
Redemptions of debt above(+)/below(-) par	4 786	1 116	128	7,5	- 143	0	
Appreciation(+)/depreciation(-)(5) of foreign-currency debt (6)	290	152	109	- 234	- 305	0	
Changes in sector classification (K.12.1)(6) (+/-)	0	0	0	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10)(6)(-)	730	- 70	635	- 19	37	0	
Statistical discrepancies							
Difference between financial and capital accounts (B.9f-B.9)*	0	0	65	96	143	101	
Other statistical discrepancies (+/-)	- 158	0	67	25	539	1 641	
Change in general government (S.13) consolidated gross debt (2)	- 445	- 11 292	2 347	7 133	12 330	12 624	

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

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

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

(3) Consolidated within general government.

(4) Including capital uplift.

(5) Due to exchange-rate movements and to swap activity.

(6) AF.2, AF.33 and AF.4. At face value.

September 2003 notificatie.

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

Member State: Netherlands Data are in mln euro Date: 01/03/2005	Year 1999 Final	2000 Final	2001 Final	2002 Estimated	2003 Estimated	2004 Estimated	Specifications and Sources
Net borrowing (+)/lending (-)(EDP B.9) of central government (S.1311)*	2 718	- 2 026	238	4 437	13 410	8 323	
Net acquisition (+) of financial assets (3)							
Currency and deposits (F.2)	- 157	- 3 200	67	- 177	447	0	
Securities other than shares (F.3)	- 7	- 1	5	3	0	0	
Loans (F.4)	- 1 318	- 1 118	244	3 008	1 523	948	
Increase (+)	-	-	-	-	-	-	
Reduction (-)	-	-	-	-	-	-	
Shares and other equity (F.5)	- 1 044	33	2 018	189	- 1 746	- 1 284	
Increase (+)	-	-	-	-	-	-	
Reduction (-)	-	-	-	-	-	-	
Other financial assets (F.1, F.6 and F.7)	698	- 162	1 470	- 359	1 776	- 322	
Adjustments							
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0	0	0	
Net incurrence (-) of other liabilities (F.6 and F.7)	238	1 083	- 939	858	- 3 047	0	
Issuances above(-)/below(+) par	- 1 710	- 34	- 294	- 150	42	0	
Difference between interest (EDP D.41) accrued(-) and paid(4)(+)	0	0	0	0	0	0	
Redemptions of debt above(+)/below(-) par	4 786	1 116	128	8	- 143	0	
Appreciation(+)/depreciation(-)(5) of foreign-currency debt (6)	0	0	0	0	0	0	
Changes in sector classification (K.12.1)(6) (+/-)	0	0	0	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10)(6)(-)	197	- 120	545	181	- 87	0	
Statistical discrepancies							
Difference between financial and capital accounts (B.9f-B.9)*	0	0	65	96	143	101	
Other statistical discrepancies (+/-)	168	3	- 1	0	0	- 759	
Change in central government (S.1311) consolidated(3) gross debt (2)	4 570	- 4 426	3 546	8 093	12 318	7 007	
Central government contribution to general government debt (a=b-c)	194 953	185 914	188 551	195 414	207 811	217 845	
Central government gross debt (level) (b) (3)	200 996	196 570	200 116	208 208	220 527	231 535	

Member State:	Year	2000	2001	2002	2003	2004	Specifications and Sources
Netherlands	1999						
Data are in mln euro	Final	Final	Final	Estimated	Estimated	Estimated	
Date: 01/03/2005							
Central government holdings of other subsectors debt (level) (c)(6)	6043	10 656	11 564	12 794	12 715	13 690	

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(3) Consolidated within central government.

(4) Including capital uplift.

(5) Due to exchange-rate movements and to swap activity.

(6) AF.2, AF.33 and AF.4. At face value.

Table 3D: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)⁸

Member State: Netherlands Data are in mln euro Date: 01/03/2005	Year 1999 Final	2000 Final	2001 Estimated	2002 Estimated	2003 Estimated	2004 Estimated	Specifications and sources
Net borrowing (+)/lending (-)(EDP B.9) of local government (S.1313)*	- 541	- 315	319	2 027	1 590	3 700	
Net acquisition (+) of financial assets (3)							
Currency and deposits (F.2)	- 135	2 572	- 126	- 321	- 1 107	0	
Securities other than shares (F.3)	46	117	180	20	209	0	
Loans (F.4)	- 760	- 67	- 1 464	- 1 006	- 1 313	0	
Increase (+)	-	-	-	-	-	-	
Reduction (-)	-	-	-	-	-	-	
Shares and other equity (F.5)	- 82	- 2 997	- 5	- 480	- 421	0	
Increase (+)	-	-	-	-	-	-	
Reduction (-)	-	-	-	-	-	-	
Other financial assets (F.1, F.6 and F.7)	1 199	- 1 275	897	587	553	0	
Adjustments							
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0	0	0	
Net incurrence (-) of other liabilities (F.6 and F.7)	- 1 235	- 442	- 498	179	579	0	
Issuances above(-)/below(+) par	0	0	0	0	0	0	
Difference between interest (EDP D.41) accrued(-) and paid(4)(+)	0	0	0	0	0	0	
Redemptions of debt above(+)/below(-) par	0	0	0	0	0	0	
Appreciation(+)/depreciation(-)(5) of foreign-currency debt (6)	290	152	109	- 234	- 305	0	
Changes in sector classification (K.12.1)(6) (+/-)	0	0	0	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10)(6)(-)	532	- 79	151	- 87	1	0	
Statistical discrepancies							
Difference between financial and capital accounts (B.9f-B.9)*	0	0	0	0	0	0	
Other statistical discrepancies (+/-)	104	1	0	0	201	- 1 110	
Change in central government (S.1311) consolidated(3) gross debt (2)	- 582	- 2 333	- 437	685	- 13	2 590	
Local government contribution to general government debt (a=b-c)	40 498	38 136	37 734	38 426	38 413	41 003	
Local government gross debt (level) (b) (3)	40 514	38 181	37 744	38 429	38 416	41 006	

Member State:	Year	2000	2001	2002	2003	2004	Specifications and sources
Netherlands	1999						
Data are in mln euro	Final	Final	Estimated	Estimated	Estimated	Estimated	
Date: 01/03/2005							
Local government holdings of other subsectors debt (level) (c)(6)	16	45	10	3	3	3	

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(3) Consolidated within local government.

(4) Including capital uplift

(5) Due to exchange-rate movements and to swap activity.

(6) AF.2, AF.33 and AF.4. At face value.