

# 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: Hungary**

**Date: 29/09/2017**

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: Hungary Data are in HUF (millions of units of national currency) Date: 29/09/2017	ESA 2010 codes	Year				
		2013	2014	2015	2016	2017
		final	final	half-finalized	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	-792,769	-895,193	-684,265	-656,528	-904,467
- Central government	S.1311	-1,682,074	-1,383,103	-752,616	-731,497	-875,999
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	751,329	441,854	59,152	101,554	52,413
- Social security funds	S.1314	137,976	46,057	9,198	-26,584	-80,881
		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>		22,974,245	24,494,729	25,654,043	26,164,421	27,572,085
<i>By category:</i>						
Currency and deposits	AF.2	33,469	34,739	40,927	45,408	
Debt securities	AF.3	18,846,244	20,993,511	21,848,639	22,828,410	
Short-term	AF.31	3,173,195	2,975,024	3,019,071	4,018,586	
Long-term	AF.32	15,673,049	18,018,487	18,829,568	18,809,824	
Loans	AF.4	4,094,532	3,466,479	3,764,477	3,290,603	
Short-term	AF.41	212,008	370,799	814,017	778,503	
Long-term	AF.42	3,882,524	3,095,680	2,950,460	2,512,100	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	1,320,440	1,739,133	2,256,473	1,086,196	1,683,100
<b>Interest (consolidated)</b>	D.41 (uses)	1,357,586	1,295,030	1,200,088	1,124,252	1,053,993
<b>Gross domestic product at current market prices</b>	B.1*g	30,247,077	32,591,713	34,324,110	35,420,320	38,059,000

(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: Hungary					
Data are in HUF (millions of units of national currency)					
Date: 29/09/2017					
	2013	2014	Year 2015	2016	2017
<b>Working balance in central government accounts</b>	<b>-933,577</b>	<b>-810,967</b>	<b>-1,211,647</b>	<b>-748,071</b>	<b>-1,878,997</b>
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>
Financial transactions included in the working balance	-32,579	108,223	-151,906	-23,389	-34,143
Loans, granted (+)	19,911	10,141	20,490	43,435	1,908
Loans, repayments (-)	-12,677	-17,098	-10,715	-10,474	-2,521
Equities, acquisition (+)	113,652	179,623	18,764	52,131	19,954
Equities, sales (-)	-25,846	-98	-91,629	-7,467	-15
Other financial transactions (+/-)	-127,619	-64,346	-88,817	-101,014	-53,469
of which: transactions in debt liabilities (+/-)	0	L	L	L	L
of which: net settlements under swap contracts (+/-)	-53,970	-85,748	-120,341	-119,060	-108,843
Memorandum item: advance payment by CG to financial institutions (relates to dwelling subsidies)	-229	-40			
Memorandum item: holding gains on EU transfers	-8,277	-14,940	4,850	1,806	0
Non-financial transactions not included in the working balance	M	M	M	M	M
<i>Detail 1</i>					
<i>Detail 2</i>					
Difference between interest paid (+) and accrued (D.41)(-)	8,559	-59,558	20,121	83,603	146,681
Other accounts receivable (+)	85,259	138,366	823,150	-234,728	113,680
Relates to P.11, P.131	-1,189	-428	3,046	1,659	1,229
Relates to D.2	76,683	38,758	21,013	39,714	-11,377
Relates to D.42	0	0	0	0	0
Relates to D.45	8,647	20,899	28,708	27,375	26,521
Relates to D.5 and D.91	-2,587	69,853	2,386	-51,271	15,145
Relates to D.61	785	667	887	20,423	-17,190
Relates to: EU transfers	1,573	7,545	765,318	-275,566	99,652
Relates to consolidation	1,347	1,072	1,792	2,938	-300
Other accounts payable (-)	-152,436	-227,640	13,006	125,716	634,177
Relates to P.2	-4,323	-31,910	12,374	348	-2,000
Relates to D.1	-62,471	3,530	-15,171	-30,002	-25,000
Relates to D.211	-150,250	-58,668	-13,889	-12,845	116,100
Relates to D.3	6,174	-19,595	17,575	8,230	0
Relates to P.51	54,544	28,235	26,750	15,428	-1,000
Relates to other items (D.62, D.63, D.73, D.75, D.76, D.92)	-3,072	16,096	-15,154	-25,587	150,294
Relates to EU transfer advances to Local Government				157,966	404,350
Relates to D.99		-1,799			
Relates to NP		-165,293		11,257	-11,257
Relates to standardised guarantees	6,963	1,764	521	921	2,690
Working balance (+/-) of entities not part of central government	M	M	M	M	M
Net lending (+)/ net borrowing (-) of other central government bodies	156,447	-98,594	-94,117	116,338	104,806
Pension Reform and Debt Reduction Fund	7,015	0	0	0	M
Corporations classified in Central Government	157,192	-85,805	-75,197	112,792	122,768
Nonprofit institutions classified in Central Government	-7,760	-12,789	-18,920	3,546	-17,962
Other adjustments (+/-) (please detail)	-813,747	-432,934	-151,223	-50,966	37,797
Claim cancellation against Health Insurance fund	-117,562	-513	0	-30,083	
Gripen reclassification from operative lease to financial lease	-5,096	-5,035	-4,916	-4,884	-4,960
Reduction of EU transfer revenue related to court decision of VAT	0	21,632			
Imputed taxes connected with early repayments of mortgage loans	838	0	0	0	
Imputed mobile phone concession fee	-78,008	0	0	0	
Debt assumption from local governments	-592,564	-401,479			
Financial corrections related to EU transfers (decision in 2013)	-43,921	43,921			
Change from public cost (PC) method to total cost (TC) method related to EU transfers	34,566	-34,566			
Capital injection to public corporations	-12,000				
Financial corrections (decision in 2014) and other adjustments related to EU transfers		-53,120	11,155		42,070
Debt assumption from BKV Zrt.			-52,290		
Debt assumption from MAV Zrt.			-23,428		
Capital transfer in kind to public corporations		-3,774			
Debt assumption from MTVA			-47,149		
Exchange rate compensation to MFB			-30,495	-8,629	
Capital injection into public corporations			-4,100		
Dividend used directly for debt reduction				2,630	2,661
Loan to public corporations				-10,000	-1,974
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-1,682,074</b>	<b>-1,383,103</b>	<b>-752,616</b>	<b>-731,497</b>	<b>-875,999</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 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit**

Member State: Hungary Data are in ...(millions of units of national currency) Date: 29/09/2017	2013	2014	Year 2015	2016	2017	
<b>Working balance in state government accounts</b>	M	M	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	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
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	M	M	M	M	M	M
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	M
Other accounts receivable (+)	M	M	M	M	M	M
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M	M	M
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	M	M	M	M	M	M
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	M	M
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) ( <i>please detail</i> )	M	M	M	M	M	M
<i>Detail 1</i>						
<i>Detail 2</i>						
<i>Detail 3</i>						
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	M	M	M	M	M	M
<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: Hungary	Year					
Data are in HUF (millions of units of national currency)	2013	2014	2015	2016	2017	
Date: 29/09/2017						
<b>Working balance in local government accounts</b>	<b>114,817</b>	<b>89,510</b>	<b>13,554</b>	<b>284,790</b>	<b>457,704</b>	
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	8,407	-46,791	-6,173	-11,170	4,820	
Loans (+/-)	-1,710	-3,192	-8,352	-7,208	-1,580	
Equities (+/-)	8,119	-42,402	-952	-4,922	6,400	
Other financial transactions (+/-)	1,998	-1,197	3,132	960	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	M	M	50	192	0	
Detail 1			50	192		
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	12,910	-9,336	9,951	-172,678	-404,350	
Relates to P.11 and P.131	11,911	-9,901	10,599	-125		
Relates to consolidation	999	565	-648	-14,587		Timing issue of inter-government transactions
Relates to EU transfer advances from Central Government				-157,966	-404,350	
Other accounts payable (-)	18,457	8,394	41,547	-2,534	-3,000	
Relates to P.2	962	12,893	-10,980	8,922	-500	
Relates to D.1	26,377	-3,696	-8,177	-3,049	-1,500	
Relates to D.62, D.63	-2,250	-2,706	0	0		
Relates to P.51	-6,632	1,903	60,704	-8,407	-1,000	
Working balance (+/-) of entities not part of local government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other local government bodies	2,384	-2,822	-1,313	69	-2,761	
Corporations classified into Local Government	-400	-1,043	-180	443	-1,787	
Non-profit institutions classified into Local Government	2,784	-1,779	-1,133	-374	-974	
Other adjustments (+/-) (please detail)	594,354	402,898	1,535	2,884	0	
Imputed dwelling privatisation financed by loan	1,790	1,419	1,535	2,884		
Debt assumption by the State	592,564	401,479	0	0		
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>751,329</b>	<b>441,854</b>	<b>59,152</b>	<b>101,554</b>	<b>52,413</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: Hungary Data are in HUF (millions of units of national currency) Date: 29/09/2017	2013	2014	Year 2015	2016	2017	
<b>Working balance in social security accounts</b>	<b>787</b>	<b>7,952</b>	<b>-25,523</b>	<b>-76,921</b>	<b>-97,357</b>	
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	-302	-61	-63	-44	0	
Loans (+/-)	-302	-61	-63	-47	0	
Equities (+/-)	0	0	0	0	0	
Other financial transactions (+/-)	M	M	M	3	0	
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M	M	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	23,568	22,367	27,746	10,978	4,317	
Relates to P.11 and P.131	20	-24	50	0	0	
Relates to taxes	-579	1,691	1,803	-1,631	47	
Relates to D.61	27,839	13,056	26,854	14,935	4,271	
Relates to consolidation	-3,712	7,644	-961	-2,326	0	Timing issue of inter-government transactions
Other accounts payable (-)	-4,826	11,767	738	76	-200	
Relates to D.63	-4,626	11,981	587	68		
Relates to other items (P.2, D.1, P.51)	-200	-214	151	8	-200	
Working balance (+/-) of entities not part of social security funds	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other social security bodies	M	M	M	M	M	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	118,749	4,032	6,300	39,327	12,359	
Claim cancellation against Health Insurance fund	117,562	513	0	30,083	0	
Imputed revenue from transfer of pension obligations	1,187	3,519	6,300	9,244	12,359	
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>137,976</b>	<b>46,057</b>	<b>9,198</b>	<b>-26,584</b>	<b>-80,881</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: Hungary Data are in HUF (millions of units of national currency) Date: 29/09/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>792,769</b>	<b>895,193</b>	<b>684,265</b>	<b>656,528</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-272,561</b>	<b>296,323</b>	<b>177,088</b>	<b>205,099</b>
Currency and deposits (F.2)	-433,088	245,576	-305,500	698,610
Debt securities (F.3)	79,444	-113,652	-670	-33,089
Loans (F.4)	-8,209	12,942	100,389	10,933
Increase (+)	23,413	61,855	167,645	87,208
Reduction (-)	-31,622	-48,913	-67,256	-76,275
Short term loans (F.41), net	0	14,000	-14,000	0
Long-term loans (F.42)	-8,209	-1,058	114,389	10,933
Increase (+)	23,413	47,855	167,645	87,208
Reduction (-)	-31,622	-48,913	-53,256	-76,275
Equity and investment fund shares/units (F.5)	-105,495	122,536	129,631	-7,227
Portfolio investments, net <sup>(2)</sup>	-235,648	-1,133	-81,256	-3,517
Equity and investment fund shares/units other than portfolio investments	130,153	123,669	210,887	-3,710
Increase (+)	163,050	210,534	230,830	98,370
Reduction (-)	-32,897	-86,865	-19,943	-102,080
Financial derivatives (F.71)	-114,080	-97,483	-267,607	-126,178
Other accounts receivable (F.8)	309,277	126,478	520,891	-337,814
Other financial assets (F.1, F.6)	-410	-74	-46	-136
<b>Adjustments <sup>(3)</sup></b>	<b>161,962</b>	<b>376,092</b>	<b>300,317</b>	<b>-302,307</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	32,366	68,559	19,983	27,616
Net incurrence (-) of other accounts payable (F.8)	-86,704	-166,679	215,055	-295,736
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	6,963	1,765	522	921
Issuances above(-)/below(+) nominal value	-50,567	-316,629	-177,497	-107,745
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	17,892	140,085	36,978	49,099
Redemptions/repurchase of debt above(+)/below(-) nominal value	18,300	76,129	99,876	90,876
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	223,712	521,613	96,294	-67,338
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	51,249	9,106	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>-36,776</b>	<b>-47,124</b>	<b>-2,356</b>	<b>-48,942</b>
Difference between capital and financial accounts (B.9-B.9f)	-36,776	-47,124	-2,356	-48,942
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>645,394</b>	<b>1,520,484</b>	<b>1,159,314</b>	<b>510,378</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: Hungary Data are in HUF (millions of units of national currency) Date: 29/09/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>1,682,074</b>	<b>1,383,103</b>	<b>752,616</b>	<b>731,497</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-537,175</b>	<b>270,794</b>	<b>165,097</b>	<b>337,169</b>
Currency and deposits (F.2)	-524,275	183,940	-329,730	600,069
Debt securities (F.3)	79,241	-114,167	11	-32,276
Loans (F.4)	-120,060	29,449	129,968	89,624
Increase (+)	3,271,469	1,963,801	3,083,267	3,418,684
Reduction (-)	-3,391,529	-1,934,352	-2,953,299	-3,329,060
Short term loans (F.41), net	-111,768	18,871	11,892	76,653
Long-term loans (F.42)	-8,292	10,578	118,076	12,971
Increase (+)	6,599	32,441	138,269	77,065
Reduction (-)	-14,891	-21,863	-20,193	-64,094
Equity and investment fund shares/units (F.5)	-115,416	164,558	130,699	-2,771
Portfolio investments, net <sup>(2)</sup>	-237,256	-969	-81,140	-3,983
Equity and investment fund shares/units other than portfolio investments	121,840	165,527	211,839	1,212
Increase (+)	153,123	248,502	228,417	96,369
Reduction (-)	-31,283	-82,975	-16,578	-95,157
Financial derivatives (F.71)	-114,080	-97,483	-267,607	-126,178
Other accounts receivable (F.8)	257,620	104,534	501,779	-191,231
Other financial assets (F.1, F.6)	-205	-37	-23	-68
<b>Adjustments <sup>(3)</sup></b>	<b>127,938</b>	<b>359,057</b>	<b>257,461</b>	<b>-297,145</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	32,366	68,559	19,983	27,616
Net incurrence (-) of other accounts payable (F.8)	-111,522	-169,832	180,739	-289,503
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	6,963	1,765	522	921
Issuances above(-)/below(+) nominal value	-50,436	-316,659	-177,940	-107,905
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	15,304	138,627	36,916	48,354
Redemptions/repurchase of debt above(+)/below(-) nominal value	18,300	76,129	99,876	90,876
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	216,963	509,219	96,667	-67,504
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	51,249	698	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>-29,686</b>	<b>-76,058</b>	<b>-20,138</b>	<b>-38,965</b>
Difference between capital and financial accounts (B.9-B.9f)	-29,686	-76,058	-20,138	-38,965
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>1,243,150</b>	<b>1,936,896</b>	<b>1,155,036</b>	<b>732,556</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>22,529,717</b>	<b>24,461,742</b>	<b>25,590,886</b>	<b>26,246,789</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	22,543,023	24,479,919	25,634,955	26,367,511
Central government holdings of other subsectors debt (level) (c) <sup>(6)</sup>	13,306	18,177	44,069	120,722

\*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: Hungary Data are in HUF (millions of units of national currency) Date: 29/09/2017	Year			
	2013	2014	2015	2016
<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>(3)</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: Hungary Data are in HUF (millions of units of national currency) Date: 29/09/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-751,329</b>	<b>-441,854</b>	<b>-59,152</b>	<b>-101,554</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>114,898</b>	<b>-5,517</b>	<b>17,952</b>	<b>303,518</b>
Currency and deposits (F.2)	80,321	57,555	16,946	186,844
Debt securities (F.3)	2,746	-3,461	11,997	121,200
Loans (F.4)	124	-11,634	-3,621	-1,989
Increase (+)	16,808	15,414	29,354	10,143
Reduction (-)	-16,684	-27,048	-32,975	-12,132
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	124	-11,634	-3,621	-1,989
Increase (+)	16,808	15,414	29,354	10,143
Reduction (-)	-16,684	-27,048	-32,975	-12,132
Equity and investment fund shares/units (F.5)	9,921	-42,022	-1,068	-4,456
Portfolio investments, net <sup>(2)</sup>	1,608	-164	-116	466
Equity and investment fund shares/units other than portfolio investments	8,313	-41,858	-952	-4,922
Increase (+)	9,927	3,832	2,414	2,001
Reduction (-)	-1,614	-45,690	-3,366	-6,923
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	21,991	-5,918	-6,279	1,987
Other financial assets (F.1, F.6)	-205	-37	-23	-68
<b>Adjustments <sup>(2)</sup></b>	<b>37,147</b>	<b>8,615</b>	<b>43,122</b>	<b>-162,489</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	28,348	-6,334	34,392	-162,511
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> (+)	629	1,799	-4	-52
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	8,170	13,150	326	74
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	8,408	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>-8,692</b>	<b>20,789</b>	<b>12,674</b>	<b>-19,436</b>
Difference between capital and financial accounts (B.9-B.9f)	-8,692	20,789	12,674	-19,436
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-607,976</b>	<b>-417,967</b>	<b>14,596</b>	<b>20,039</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>435,226</b>	<b>24,251</b>	<b>33,263</b>	<b>-155,965</b>
Local government gross debt (level) (b) <sup>(5)</sup>	463,714	45,747	60,343	80,382
Local government holdings of other subsectors debt (level) (c) <sup>-</sup>	28,488	21,496	27,080	236,347

\*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: Hungary Data are in HUF (millions of units of national currency) Date: 29/09/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-137,976</b>	<b>-46,057</b>	<b>-9,198</b>	<b>26,584</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>28,124</b>	<b>33,306</b>	<b>30,059</b>	<b>23,581</b>
Currency and deposits (F.2)	-1,501	5,446	4,734	14,234
Debt securities (F.3)	0	0	0	0
Loans (F.4)	-41	-2	-66	-49
Increase (+)	6	0	22	0
Reduction (-)	-47	-2	-88	-49
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-41	-2	-66	-49
Increase (+)	6	0	22	0
Reduction (-)	-47	-2	-88	-49
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)	29,666	27,862	25,391	9,396
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-3,530</b>	<b>9,487</b>	<b>-76</b>	<b>-1,688</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-3,530	9,487	-76	-1,688
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>(5)</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>1,603</b>	<b>8,146</b>	<b>5,107</b>	<b>9,460</b>
Difference between capital and financial accounts (B.9-B.9f)	1,603	8,146	5,107	9,460
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-111,779</b>	<b>4,882</b>	<b>25,892</b>	<b>57,937</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>9,302</b>	<b>8,736</b>	<b>29,894</b>	<b>73,597</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	13,295	18,177	44,069	102,006
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	3,993	9,441	14,175	28,409

\*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.

