



# EUROPEAN UNION

THE EUROPEAN PARLIAMENT

THE COUNCIL

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## LEGISLATIVE ACTS AND OTHER INSTRUMENTS

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Subject: REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE  
COUNCIL on the European system of national and regional accounts in  
the European Union  
**COMMON GUIDELINES**  
**Consultation deadline for Croatia: 17.4.2013**

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**REGULATION (EU) No .../2013**  
**OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL**

**of**

**on the European system of national and regional accounts**  
**in the European Union**

**(Text with EEA relevance)**

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 338(1) thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Having regard to the opinion of the European Central Bank<sup>1</sup>,

Acting in accordance with the ordinary legislative procedure<sup>2</sup>,

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<sup>1</sup> OJ C 203, 9.7.2011, p. 3.

<sup>2</sup> Position of the European Parliament of 13 March 2013 (not yet published in the Official Journal) and decision of the Council of ....

Whereas:

- (1) Policy-making in the Union and monitoring of the economies of the Member States and of the economic and monetary union (EMU) require comparable, up-to-date and reliable information on the structure of the economy and the development of the economic situation of each Member State or region.
- (2) The Commission should play a part in the monitoring of the economies of the Member States and of the EMU and, in particular, report regularly to the Council on the progress made by Member States in fulfilling their obligations relating to the EMU.

- (3) Citizens of the Union need economic accounts as a basic tool for analysing the economic situation of a Member State or region. For the sake of comparability, such accounts should be drawn up on the basis of a single set of principles that are not open to differing interpretations. The information provided should be as precise, complete and timely as possible in order to ensure maximum transparency for all sectors.
- (4) The Commission should use aggregates of national and regional accounts for Union administrative purposes and, in particular, budgetary calculations.
- (5) In 1970 an administrative document entitled 'European System of Integrated Economic Accounts' (ESA) was published, covering the field governed by this Regulation. That document was drawn up solely by the Statistical Office of the European Communities on its responsibility alone and was the outcome of several years' work, by that office together with Member States' national statistical institutes, aimed at devising a system of national accounts to meet the requirements of the European Communities' economic and social policy. It constituted the Community version of the United Nations System of National Accounts which had been used by the Communities up to that time. In order to update the original text a second edition of the document was published in 1979<sup>1</sup>.

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<sup>1</sup> Commission (Eurostat): "European System of Integrated Economic Accounts (ESA)", second edition, Statistical Office of the European Communities, Luxembourg, 1979.

- (6) Council Regulation (EC) No 2223/96 of 25 June 1996 on the European system of national and regional accounts in the Community<sup>1</sup> set up a system of national accounts to meet the requirements of the economic, social and regional policy of the Community. That system was broadly consistent with the then new System of National Accounts which was adopted by the United Nations Statistical Commission in February 1993 (1993 SNA) so that the results in all member countries of the United Nations would be internationally comparable.
- (7) The 1993 SNA was updated in the form of a new System of National Accounts (2008 SNA) adopted by the United Nations Statistical Commission in February 2009 in order to bring national accounts more into line with the new economic environment, advances in methodological research, and the needs of users.
- (8) There is a need to revise the European System of Accounts set up by Regulation (EC) No 2223/96 (the ESA 95) in order to take into account the developments in the SNA so that the revised European System of Accounts, as established by this Regulation, constitutes a version of the 2008 SNA that is adapted to the structures of the Member States' economies, and so that the data of the Union are comparable with those compiled by its main international partners.

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<sup>1</sup> OJ L 310, 30.11.1996, p. 1.

- (9) For the purpose of setting up environmental economic accounts as satellite accounts to the revised European System of Accounts, Regulation (EU) No 691/2011 of the European Parliament and of the Council of 6 July 2011 on European environmental economic accounts<sup>1</sup> established a common framework for the collection, compilation, transmission and evaluation of European environmental economic accounts.
- (10) In the case of environmental and social accounts, the Communication from the Commission to the Council and the European Parliament of 20 August 2009 entitled "GDP and beyond - Measuring progress in a changing world" should also be fully taken into account. There is a need to vigorously pursue methodological studies and data tests in particular on issues related to "GDP and beyond" and the Europe 2020 strategy with the aim of developing a more comprehensive measurement approach for wellbeing and progress in order to support the promotion of smart, sustainable and inclusive growth. In this context, the issues of environmental externalities and social inequalities should be addressed. The issue of productivity changes should also be taken into account. This should allow data that complement GDP aggregates to be made available as soon as possible. The Commission should present in 2013, to the European Parliament and to the Council, a follow-up Communication on "GDP and beyond" and, if appropriate, legislative proposals in 2014. Data on national and regional accounts should be seen as one means by which to pursue those aims.

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<sup>1</sup> OJ L 192, 22.7.2011, p. 1.

- (11) The possible use of new, automated and real-time collection methods should be explored.
- (12) The revised European System of Accounts set up by this Regulation (ESA 2010) includes a methodology, and a transmission programme which defines the accounts and tables that are to be provided by all Member States according to specified deadlines. The Commission should make those accounts and tables available to users on specific dates and, where relevant, according to a pre-announced release calendar, particularly with regard to monitoring economic convergence and achieving close coordination of the Member States' economic policies.
- (13) A user-oriented approach to publishing data should be adopted, thus providing accessible and useful information to Union citizens and other stakeholders.
- (14) The ESA 2010 is gradually to replace all other systems as a reference framework of common standards, definitions, classifications and accounting rules for drawing up the accounts of the Member States for the purposes of the Union, so that results that are comparable between the Member States can be obtained.

- (15) In accordance with Regulation (EC) No 1059/2003 of the European Parliament and of the Council of 26 May 2003 on the establishment of a common classification of territorial units for statistics (NUTS)<sup>1</sup>, all Member States' statistics that are transmitted to the Commission and that are to be broken down by territorial units should use the nomenclature of territorial units for statistics (NUTS). Consequently, in order to establish comparable regional statistics, the territorial units should be defined in accordance with the NUTS classification.
- (16) The transmission of data by the Member States, including the transmission of confidential data, is governed by the rules set out in Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 on European statistics<sup>2</sup>. Accordingly, measures that are taken in accordance with this Regulation should, therefore, also ensure the protection of confidential data and that no unlawful disclosure or non-statistical use occurs when European statistics are produced and disseminated.
- (17) A task force has been set up to further examine the issue of the treatment of financial intermediation services indirectly measured (FISIM) in national accounts, including the examination of a risk-adjusted method that excludes risk from FISIM calculations in order to reflect the expected future cost of realised risk. Taking into consideration the findings of the task force, it may be necessary to amend the methodology for the calculation and allocation of FISIM, by means of a delegated act, in order to provide improved results.

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<sup>1</sup> OJ L 154, 21.6.2003, p. 1.

<sup>2</sup> OJ L 87, 31.3.2009, p. 164.



- (18) Research and development expenditure constitutes investment and should therefore be recorded as gross fixed capital formation. However, it is necessary to specify by means of a delegated act the format of the research and development expenditure data to be recorded as gross fixed capital formation when a sufficient level of confidence in the reliability and comparability of the data is reached through a test exercise based on the development of supplementary tables.
- (19) Council Directive 2011/85/EU of 8 November 2011 on requirements for budgetary frameworks of the Member States<sup>1</sup> requires publication of relevant information on contingent liabilities with potentially large impacts on public budgets, including government guarantees, non-performing loans, and liabilities stemming from the operation of public corporations including the extent thereof. Those requirements necessitate additional publication to that required under this Regulation.

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<sup>1</sup> OJ L 306, 23.11.2011, p. 41.

- (20) In June 2012, the Commission (Eurostat) established a Task Force on the implications of Directive 2011/85/EU for the collection and dissemination of fiscal data, which focused on the implementation of the requirements related to contingent liabilities and other relevant information which may indicate potentially large impacts on public budgets, including government guarantees, liabilities of public corporations, Public-Private Partnerships (PPPs), non-performing loans, and government participation in the capital of corporations. Fully implementing the work of that Task Force would contribute to the proper analysis of the underlying economic relationships of PPP contracts, including construction, availability and demand risks, as appropriate, and capture of implicit debts of off balance sheet PPPs, thereby fostering increased transparency and reliable debt statistics.
- (21) The Economic Policy Committee set up by Council Decision 74/122/EEC<sup>1</sup> (EPC) has been carrying out work in relation to the sustainability of pensions and pension reforms. The work of statisticians on the one hand and of experts on ageing populations working under the auspices of the EPC on the other hand should be closely coordinated, at both national and European levels, with respect to macroeconomic assumptions and other actuarial parameters in order to ensure consistency and cross-country comparability of the results as well as efficient communication to users and stakeholders of the data and information related to pensions. It should also be made clear that accrued-to-date pension entitlements in social insurance are not as such a measure of the sustainability of public finances.
- (22) Data and information on Member States' contingent liabilities are provided in the context of the work related to the multilateral surveillance procedure in the Stability and Growth Pact. By July 2018, the Commission should issue a report evaluating whether those data should be made available in the context of the ESA 2010.

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<sup>1</sup> Council Decision 74/122/EEC of 18 February 1974 setting up an Economic Policy Committee (OJ L 63, 5.3.1974, p. 21).

- (23) It is important to underline the significance of Member States' regional accounts for the regional, economic and social cohesion policies of the Union as well as the analysis of economic interdependencies. Moreover, the need to increase the transparency of accounts at a regional level, including government accounts, is recognised. The Commission (Eurostat) should pay particular attention to the fiscal data of regions where Member States have autonomous regions or governments.
- (24) In order to amend Annex A of this Regulation with a view to ensuring its harmonised interpretation or international comparability, the power to adopt acts in accordance with Article 290 of the Treaty on the Functioning of the European Union (TFEU) should be delegated to the Commission. It is of particular importance that the Commission carry out appropriate consultations during its preparatory work, including with the European Statistical System Committee established under Regulation (EC) No 223/2009. Moreover, pursuant to Article 127(4) and Article 282(5) TFEU, it is of importance that the Commission carry out during its preparatory work, where relevant, consultations with the European Central Bank in its fields of competence. The Commission, when preparing and drawing up delegated acts, should ensure a simultaneous, timely and appropriate transmission of relevant documents to the European Parliament and to the Council.
- (25) Most statistical aggregates used in the economic governance framework of the Union, in particular the excessive deficit and the macroeconomic imbalances procedures, are defined by reference to the ESA. When providing data and reports under those procedures, the Commission should give appropriate information about the impact on the relevant aggregates of the ESA 2010 methodological changes introduced by delegated acts in accordance with the provisions of this Regulation.

- (26) The Commission will carry out an evaluation as to whether the data on Research and Development have reached a sufficient level of quality both in current prices and in volume terms for national accounts purposes before the end of May 2013, in close cooperation with the Member States, with a view to ensuring the reliability and comparability of the ESA Research and Development data.
- (27) Since the implementation of this Regulation will require major adaptations in the national statistical systems, derogations will be granted by the Commission to Member States. In particular, the transmission programme of national accounts data should take into consideration the fundamental political and statistical changes that have occurred in some Member States during the reference periods of the programme. The derogations granted by the Commission should be temporary and subject to review. The Commission should provide support to the Member States concerned in their efforts to ensure the required adaptations to their statistical systems so that those derogations can be discontinued as soon as possible.
- (28) Reducing transmission deadlines could add significant pressure and costs for respondents and national statistical institutes in the Union, with the risk of a lower quality of data being produced. A balance of advantages and disadvantages should, therefore, be considered when setting the data transmission deadlines.

- (29) In order to ensure uniform conditions for the implementation of this Regulation, implementing powers should be conferred on the Commission. Those powers should be exercised in accordance with Regulation (EU) No 182/2011 of the European Parliament and of the Council of 16 February 2011 laying down the rules and general principles concerning mechanisms for control by Member States of the Commission's exercise of implementing powers<sup>1</sup>.
- (30) Since the objective of this Regulation, namely the establishment of a revised European System of Accounts, cannot be sufficiently achieved by the Member States and can be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve that objective.
- (31) The European Statistical System Committee has been consulted.
- (32) The Committee on Monetary, Financial and Balance of Payments Statistics set up by Council Decision 2006/856/EC of 13 November 2006 establishing a Committee on monetary, financial and balance of payments statistics<sup>2</sup> and the Gross National Income Committee (GNI Committee) set up by Council Regulation (EC, Euratom) No 1287/2003 of 15 July 2003 on the harmonisation of gross national income at market prices (GNI Regulation)<sup>3</sup> have been consulted,

HAVE ADOPTED THIS REGULATION:

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<sup>1</sup> OJ L 55, 28.2.2011, p. 13.

<sup>2</sup> OJ L 332, 30.11.2006, p. 21.

<sup>3</sup> OJ L181, 19.7.2003, p. 1.

*Article 1*  
*Subject matter*

1. This Regulation sets up the European System of Accounts 2010 ("the ESA 2010" or "the ESA").
2. The ESA 2010 provides for:
  - (a) a methodology (Annex A) on common standards, definitions, classifications and accounting rules that shall be used for compiling accounts and tables on comparable bases for the purposes of the Union, together with results as required under Article 3;
  - (b) a programme (Annex B) setting out the time limits by which Member States shall transmit to the Commission (Eurostat) the accounts and tables to be compiled according to the methodology referred to in point (a).
3. Without prejudice to Articles 5 and 10, this Regulation shall apply to all Union acts that refer to the ESA or its definitions.
4. This Regulation does not oblige any Member State to use the ESA 2010 in compiling accounts for its own purposes.

*Article 2*  
*Methodology*

1. The methodology of the ESA 2010 referred to in point (a) of Article 1(2) is set out in Annex A.
2. The Commission shall be empowered to adopt delegated acts in accordance with Article 7, concerning amendments to the ESA 2010 methodology in order to specify and improve its content for the purpose of ensuring a harmonised interpretation or to ensure international comparability provided that they do not change its underlying concepts, do not require additional resources for producers within the European Statistical System for their implementation, and do not cause a change in own resources.
3. In the event of doubt regarding the correct implementation of the ESA 2010 accounting rules, the Member State concerned shall request clarification from the Commission (Eurostat). The Commission (Eurostat) shall act promptly both in examining the request and in communicating its advice on the requested clarification to the Member State concerned and all other Member States.

4. Member States shall carry out the calculation and allocation of financial intermediation services indirectly measured (FISIM) in national accounts in accordance with the methodology described in Annex A. The Commission shall be empowered to adopt before ...\* delegated acts in accordance with Article 7 laying down a revised methodology for the calculation and allocation of FISIM. In exercising its power pursuant to this paragraph, the Commission shall ensure that such delegated acts do not impose a significant additional administrative burden on the Member States or on the respondent units.
5. Research and development expenditure shall be recorded, by Member States, as gross fixed capital formation. The Commission shall be empowered to adopt delegated acts in accordance with Article 7 to ensure the reliability and comparability of the ESA 2010 data of the Member States on research and development. In exercising its power pursuant to this paragraph, the Commission shall ensure that such delegated acts do not impose a significant additional administrative burden on the Member States or on the respondent units.

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\* OJ: Please insert date: two months after the entry into force of this Regulation.



*Article 3*

*Transmission of data to the Commission*

1. The Member States shall transmit to the Commission (Eurostat) the accounts and tables set out in Annex B within the time limits specified therein for each table.
2. Member States shall transmit to the Commission the data and metadata required by this Regulation in accordance with a specified interchange standard and other practical arrangements.

The data shall be transmitted or uploaded by electronic means to the single entry point for data at the Commission. The interchange standard and other practical arrangements for the transmission of the data shall be defined by the Commission by means of implementing acts. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 8(2).

*Article 4*  
*Quality assessment*

1. For the purpose of this Regulation, the quality criteria set out in Article 12(1) of Regulation (EC) No 223/2009 shall apply to the data to be transmitted in accordance with Article 3 of this Regulation.
2. Member States shall provide the Commission (Eurostat) with a report on the quality of the data to be transmitted in accordance with Article 3.
3. In applying the quality criteria referred to in paragraph 1 to the data covered by this Regulation, the modalities, structure, periodicity and assessment indicators of the quality reports shall be defined by the Commission by means of implementing acts. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 8(2).
4. The Commission (Eurostat) shall assess the quality of the data transmitted.

*Article 5*

*Date of application and of first transmission of data*

1. The ESA 2010 shall be applied for the first time to data established in accordance with Annex B to be transmitted from 1 September 2014.
2. The data shall be transmitted to the Commission (Eurostat) in accordance with the time limits laid down in Annex B.
3. In accordance with paragraph 1, until the first transmission of data based on the ESA 2010, Member States shall continue to send to the Commission (Eurostat) the accounts and tables established by applying the ESA 95.
4. Without prejudice to Article 19 of Council Regulation (EC, Euratom) No 1150/2000 of 22 May 2000 implementing Decision 2007/436/EC, Euratom on the system of the European Communities own resources<sup>1</sup> the Commission and the Member State concerned shall check that this Regulation is being applied correctly and shall submit the outcome of those checks to the Committee referred to in Article 8(1) of this Regulation.

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<sup>1</sup> OJ L 130, 31.5.2000, p. 1.

*Article 6*  
*Derogations*

1. In so far as a national statistical system necessitates major adaptations for the application of this Regulation, the Commission shall grant temporary derogations to Member States by means of implementing acts. Those derogations shall expire not later than 1 January 2020. Those implementing acts shall be adopted in accordance with the examination procedure referred to in Article 8(2).
2. The Commission shall grant a derogation pursuant to paragraph 1 only for a period sufficient to allow the Member State to adapt its statistical system. The proportion of the Member State's GDP within the Union or within the euro area shall not constitute in itself a justification for granting a derogation. Where appropriate, the Commission shall provide support to the Member States concerned in their efforts to ensure the required adaptations to their statistical system.
3. For the purposes set out in paragraphs 1 and 2, the Member State concerned shall present a duly justified request to the Commission not later than ...\*.

The Commission, after consulting the European Statistical System Committee, shall report to the European Parliament and the Council not later than 1 July 2018 on the application of the granted derogations in order to verify whether they are still justified.

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\* OJ: Please insert date: three months after the entry into force of this Regulation.

*Article 7*  
*Exercise of the delegation*

1. The power to adopt delegated acts is conferred on the Commission subject to the conditions laid down in this Article.
2. The power to adopt delegated acts referred to in Article 2(2) and (5) shall be conferred on the Commission for a period of five years, from ...\*. The power to adopt delegated acts referred to in Article 2(4) shall be conferred on the Commission for a period of two months from ...\*\*. The Commission shall draw up a report in respect of the delegation of power not later than nine months before the end of the five-year period. The delegation of power shall be tacitly extended for periods of an identical duration, unless the European Parliament or the Council opposes such extension not later than three months before the end of each period.
3. The delegation of power referred to in Article 2(2), (4) and (5) may be revoked at any time by the European Parliament or by the Council.

A decision to revoke shall put an end to the delegation of power specified in that Decision. It shall take effect the day following the publication of the decision in the *Official Journal of the European Union* or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.

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\* OJ: Please insert the date of entry into force of this Regulation.

\*\* OJ: Please insert the date of entry into force of this Regulation.

4. As soon as it adopts a delegated act, the Commission shall notify it simultaneously to the European Parliament and to the Council.
5. A delegated act adopted pursuant to Article 2(2), (4) and (5) shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of three months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months at the initiative of the European Parliament or of the Council.

*Article 8*  
*Committee*

1. The Commission shall be assisted by the European Statistical System Committee established by Regulation (EC) No 223/2009. That committee is a committee within the meaning of Regulation (EU) No 182/2011.
2. Where reference is made to this paragraph, Article 5 of Regulation (EU) No 182/2011 shall apply.

## *Article 9*

### *Cooperation with other committees*

1. On all matters falling within the competence of the Committee on Monetary, Financial and Balance of Payments Statistics established by Decision 2006/856/EC, the Commission shall request the opinion of that Committee in accordance with Article 2 of that Decision.
2. The Commission shall communicate to the Gross National Income Committee ('GNI Committee') established by Regulation (EC, Euratom) No 1287/2003 any information concerning the implementation of this Regulation which is necessary for the performance of the GNI Committee's duties.

## *Article 10*

### *Transitional provisions*

1. For budgetary and own resources purposes, the European System of Accounts as referred to in Article 1(1) of Regulation (EC, Euratom) No 1287/2003 and the legal acts relating thereto, in particular Regulation (EC, Euratom) No 1150/2000 and Council Regulation (EEC, Euratom) No 1553/89 of 29 May 1989 on the definitive uniform arrangements for the collection of own resources accruing from value added tax<sup>1</sup>, shall continue to be the ESA 95 while Council Decision 2007/436/EC, Euratom of 7 June 2007 on the system of the European Communities' own resources<sup>2</sup> remains in force.

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<sup>1</sup> OJ L 155, 7.6.1989, p. 9.

<sup>2</sup> OJ L 163, 23.6.2007, p. 17.

2. For the purpose of determination of the VAT-based own resource, and by way of exception to paragraph 1, the Member States may use data based on the ESA 2010 while Decision 2007/436/EC, Euratom remains in force, where the required detailed ESA 95 data are not available.

### *Article 11*

#### *Reporting on implicit liabilities*

By 2014, the Commission shall submit a report to the European Parliament and to the Council containing existing information on PPPs and other implicit liabilities, including contingent liabilities, outside government.

By 2018, the Commission shall submit a further report to the European Parliament and to the Council assessing the extent to which the information on liabilities published by the Commission (Eurostat) represents the entirety of the implicit liabilities, including contingent liabilities, outside government.



*Article 12*

*Review*

By 1 July 2018 and every five years thereafter, the Commission shall submit a report on the application of this Regulation to the European Parliament and the Council.

The report shall evaluate, inter alia:

- (a) the quality of data on national and regional accounts;
- (b) the effectiveness of this Regulation and the monitoring process applied to the ESA 2010;  
and
- (c) the progress on contingent liabilities data and on the availability of ESA 2010 data.

*Article 13*  
*Entry into force*

This Regulation shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at,

*For the European Parliament*  
*The President*

*For the Council*  
*The President*

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