



## 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: Estonia**

**Date: 14/10/2022**

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: Estonia Data are in ...(millions of units of national currency) Date: 14/10/2022	ESA 2010 codes	2018	2019	Year 2020	2021	2022
		final	half-finalized	half-finalized	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	S.13	-143	34	-1 502	-757	-979
- Central government	S.1311	-264	-15	-1 194	-785	-1 007
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	54	-25	9	-107	-78
- Social security funds	S.1314	67	74	-317	136	107
		final	half-finalized	half-finalized	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		2 127	2 373	5 094	5 534	6 865
<i>By category:</i>						
Currency and deposits	AF.2	30	40	32	76	
Debt securities	AF.3	194	248	2 056	2 004	
Short-term	AF.31	0	100	425	399	
Long-term	AF.32	194	148	1 631	1 605	
Loans	AF.4	1 904	2 085	3 007	3 454	
Short-term	AF.41	5	4	3	3	
Long-term	AF.42	1 899	2 081	3 005	3 451	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	1 372	1 378	1 566	1 753	1 997
<b>Interest (consolidated)</b>	D.41 (uses)	8	8	12	9	27
<b>Gross domestic product at current market prices</b>	B.1*g	25 932	27 765	27 465	31 445	36 469

(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: Estonia	Year					
Data are in ... (millions of units of national currency)	2018	2019	2020	2021	2022	
Date: 14/10/2022						
<b>Working balance in central government accounts</b>	-319	-160	-1 362	-876	-1 007	
<i>Basis of the working balance</i>	accrual	mixed	mixed	mixed	planned	
Financial transactions included in the working balance	-4	-13	0	-2	0	
Loans, granted (+)	0	0	0	0	0	
Loans, repayments (-)	0	0	0	0	0	
Equities, acquisition (+)	0	0	0	0	0	
Equities, sales (-)	-4	-13	0	-2	0	Superdividends
Other financial transactions (+/-)	0	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-5	-7	-11	-10	0	
Detail 1	-5	-7	-11	-10		Non-financial transactions in non-financial assets
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	2	0	0	0	0	
Detail 1	2					Adjustments on contributions to EU budget
Detail 2						
Other accounts payable (-)	0	0	0	0	0	
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of central government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other central government bodies	-14	101	24	75	0	
Detail 1	-24	26	40	39		Public legal institutions
Detail 2	1	18	-37	24		Foundations
Detail 3	4	13	-7	-29		Hospitals
Detail 4	4	44	28	41		Enterprises
Other adjustments (+/-) (please detail)	76	64	155	26	0	
Detail 1		17	0	-20		Capital injections (financial transactions classified as capital transfers in WB)
Detail 2	2	5	2	1		Losses from doubtful receivables
Detail 3			103	16		Revaluations in financial assets-liabilities
Detail 4	-2	1	3	-1		Difference between accrual based tax interest and cash figures.
Detail 5	12	10	9	10		Difference between the accrual based working balance and cash based D.5 (transfer to local government)
Detail 6	20					Adjustments in intra-sectoral transactions
Detail 7	29	6	5	8		Removal of consolidation and adjustment figures imputed by the SSSC
Detail 8	14	26	33	11		Other changes (mostly in consolidation between and within subsector)
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-264</b>	<b>-15</b>	<b>-1 194</b>	<b>-785</b>	<b>-1 007</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: Estonia	2018	2019	Year 2020	2021	2022	
Data are in ...(millions of units of national currency)						
Date: 14/10/2022						
<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		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	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		
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	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		

(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 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit**

Member State: Estonia Data are in ... (millions of units of national currency) Date: 14/10/2022	2018	2019	Year 2020	2021	2022	
<b>Working balance in local government accounts</b>	26	-14	-17	-139		
<i>Basis of the working balance</i>	mixed	accrual	accrual	accrual		
Financial transactions included in the working balance	21	2	44	102		
Loans (+/-)	10	-1	34	31		
Equities (+/-)	11	3	10	71		Includes superdividends for 2018-2021
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		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	0	0	0	0		
Detail 1						
Detail 2						
Other accounts payable (-)	0	0	0	0		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other local government bodies	31	9	-3	-53		
Detail 1	6	2	13	1		Foundations
Detail 2	8	0	5	-1		Hospitals
Detail 3	17	7	-22	-53		Enterprises
Other adjustments (+/-) (please detail)	-24	-22	-15	-18		
Detail 1	-20	-9	-3	-5		Discrepancy: accrual adjustments, intra-sectoral transactions and others
Detail 2	-4	-3	-3	-3		Capital injections (financial transactions classified as capital transfers)
Detail 3		-10	-9	-10		Difference between the accrual based working balance (starting from 2019) and cash based D.5
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>54</b>	<b>-25</b>	<b>9</b>	<b>-107</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: Estonia	Year					
Data are in ... (millions of units of national currency)	2018	2019	2020	2021	2022	
Date: 14/10/2022						
<b>Working balance in social security accounts</b>	<b>69</b>	<b>78</b>	<b>-307</b>	<b>127</b>		
<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		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-4	-7	-5	-3		
Detail 1	-4	-7	-5	-3		Gross capital formation (part of gross capital formation recorded only on balance sheets and not in profit-loss accounts)
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	-2	-2	-10	6		
Detail 1	-2	-2	-10	6		Differences between taxes recorded as social contribution in government sector accounts and tax revenues recorded in the reports of units included into current subsector
Detail 2						
Other accounts payable (-)	0	0	0	0		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	4	4	5	6		
Detail 1	4	4	5	5		Depreciation
Detail 2	0	0	0	1		Other changes
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>67</b>	<b>74</b>	<b>-317</b>	<b>136</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: Estonia Data are in ...(millions of units of national currency) Date: 14/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>143</b>	<b>-34</b>	<b>1 502</b>	<b>757</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>87</b>	<b>434</b>	<b>1 430</b>	<b>121</b>
Currency and deposits (F.2)	-148	517	921	-10
Debt securities (F.3)	119	-119	129	-180
Loans (F.4)	13	-3	247	48
Increase (+)	59	37	281	95
Reduction (-)	-46	-40	-33	-47
Short term loans (F.41), net	-1	0	0	0
Long-term loans (F.42)	14	-2	248	48
Increase (+)	60	38	281	95
Reduction (-)	-46	-40	-33	-47
Equity and investment fund shares/units (F.5)	-59	11	157	41
Portfolio investments, net <sup>(2)</sup>	1	25	1	-4
Equity and investment fund shares/units other than portfolio investments	-60	-14	156	45
Increase (+)	46	3	163	71
Reduction (-)	-105	-17	-7	-26
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	163	28	-24	223
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-270</b>	<b>-194</b>	<b>-269</b>	<b>-457</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	1	0	-1	1
Net incurrence (-) of other accounts payable (F.8)	-263	-194	-259	-437
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-3	4	-20	-15
Issuances above(-)/below(+) nominal value	0	0	16	1
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-4	-4	-6	-6
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	1	1	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</b>	<b>39</b>	<b>57</b>	<b>19</b>
Difference between capital and financial accounts (B.9-B.9f)	-8	39	57	19
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-47</b>	<b>246</b>	<b>2 721</b>	<b>440</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: Estonia Data are in ...(millions of units of national currency) Date: 14/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>264</b>	<b>15</b>	<b>1 194</b>	<b>785</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>28</b>	<b>396</b>	<b>1 311</b>	<b>157</b>
Currency and deposits (F.2)	-196	485	729	110
Debt securities (F.3)	119	-119	129	-180
Loans (F.4)	-11	-14	243	45
Increase (+)	35	26	277	92
Reduction (-)	-46	-40	-33	-47
Short term loans (F.41), net	-1	-1	0	0
Long-term loans (F.42)	-10	-13	244	46
Increase (+)	35	27	277	92
Reduction (-)	-46	-40	-33	-47
Equity and investment fund shares/units (F.5)	-61	12	151	-23
Portfolio investments, net <sup>(2)</sup>	3	25	1	-4
Equity and investment fund shares/units other than portfolio investments	-63	-13	149	-19
Increase (+)	40	0	154	5
Reduction (-)	-103	-13	-5	-24
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	177	32	59	204
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-256</b>	<b>-157</b>	<b>-227</b>	<b>-457</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	1	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-250	-157	-218	-436
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-3	4	-20	-15
Issuances above(-)/below(+) nominal value	0	0	16	1
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-5	-4	-6	-6
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>-2</b>	<b>44</b>	<b>57</b>	<b>27</b>
Difference between capital and financial accounts (B.9-B.9f)	-2	44	57	27
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>	<b>34</b>	<b>298</b>	<b>2 335</b>	<b>513</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>2 373</b>	<b>2 681</b>	<b>5 018</b>	<b>5 534</b>
Central government gross debt (level) (b) <sup>(2,5)</sup>	2 417	2 715	5 050	5 563
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	44	34	32	29

**\*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: Estonia Data are in ..(millions of units of national currency) Date: 14/10/2022	Year			
	2018	2019	2020	2021
<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: Estonia Data are in ...(millions of units of national currency) Date: 14/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-54</b>	<b>25</b>	<b>-9</b>	<b>107</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>73</b>	<b>40</b>	<b>198</b>	<b>-49</b>
Currency and deposits (F.2)	48	32	191	-120
Debt securities (F.3)	0	0	0	0
Loans (F.4)	0	0	1	0
Increase (+)	0	0	1	0
Reduction (-)	0	0	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	0	0	1	0
Increase (+)	0	0	2	0
Reduction (-)	0	0	0	0
Equity and investment fund shares/units (F.5)	2	-1	7	64
Portfolio investments, net <sup>(2)</sup>	-2	0	0	0
Equity and investment fund shares/units other than portfolio investments	4	-1	7	64
Increase (+)	6	3	9	66
Reduction (-)	-2	-4	-2	-2
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	23	9	-1	8
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-35</b>	<b>-41</b>	<b>-65</b>	<b>-17</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	-1	1
Net incurrence (-) of other accounts payable (F.8)	-35	-42	-66	-18
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	1	1	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>-6</b>	<b>-6</b>	<b>0</b>	<b>-11</b>
Difference between capital and financial accounts (B.9-B.9f)	-6	-6	0	-11
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-22</b>	<b>19</b>	<b>124</b>	<b>30</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>736</b>	<b>755</b>	<b>878</b>	<b>909</b>
Local government gross debt (level) (b) <sup>(2)</sup>	736	755	878	909
Local government holdings of other subsectors debt (level) (c) <sup>(3)</sup>	0	0	0	0

\*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: Estonia Data are in ...(millions of units of national currency) Date: 14/10/2022	Year			
	2018	2019	2020	2021
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-67</b>	<b>-74</b>	<b>317</b>	<b>-136</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>94</b>	<b>93</b>	<b>-253</b>	<b>142</b>
Currency and deposits (F.2)	83	81	-260	106
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)	11	12	7	36
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-28</b>	<b>-20</b>	<b>-64</b>	<b>-9</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-28	-20	-64	-9
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>1</b>	<b>1</b>	<b>3</b>
Difference between capital and financial accounts (B.9-B.9f)	0	1	1	3
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-981</b>	<b>-1 062</b>	<b>-802</b>	<b>-909</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	0	0	0	0
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	981	1 062	802	909

\*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.

