

Application of the Protocol on the excessive deficit procedure annexed to the EC Treaty. Codification

2008/0053(CNS) - 20/02/2013 - Follow-up document

This report from the Commission on the quality of fiscal data reported by Member States in 2012 is prepared in accordance with Article 8(3) of Council Regulation (EC) No 479/2009 (amended by Regulation (EC) No 679/2010), on the application of the Protocol on the excessive deficit procedure (EDP) annexed to the Treaty establishing the European Community. The report provides an overall assessment of timeliness, **reliability, completeness, compliance with accounting rules and consistency of the data.**

The main findings are as follows:

Reservations: Eurostat has been introducing amendments and/or reservations on the quality of reported data since 2006. For the first time, in October 2012, Eurostat has neither expressed reservations nor amended the data in the EDP notification. In addition, the two reservations expressed for Ireland, and the amendment to the data for the United Kingdom in April 2012, were all withdrawn in the October 2012 EDP notification.

Quality of data: Eurostat acknowledges overall improvements in the consistency and completeness of the reported data. Nevertheless, some issues persist, and Member States should step up efforts in order to improve the coverage and quality of the trade credits reported and the completeness of data on the sub-national government levels. Moreover, Eurostat is closely monitoring the system for the reporting by autonomous regions and the recording of interventions undertaken by government in the context of the financial crisis (bank recapitalisations).

Overall, Eurostat concludes that the **progress on the quality of the reporting of fiscal data continued in 2012.** Compliance with the reporting deadlines is usually very good. In general, Member States have provided better information, both in EDP notification tables and in other relevant statistical returns.