

European system of national and regional accounts in the European Union (ESA 2010)

2010/0374(COD) - 21/05/2013 - Final act

PURPOSE : to revise the the European System of Accounts (ESA) in order to take into account the developments in System of National Accounts (2008 SNA) adopted by the United Nations Statistical Commission.

LEGISLATIVE ACT : Regulation (EU) No 549/2013 of the European Parliament and of the Council on the European system of national and regional accounts in the European Union.

CONTENT : the Regulation sets up the European System of Accounts 2010 ('the ESA 2010' or 'the ESA'). There was 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.

Policymaking 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.

The ESA 2010 provides for:

- **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 the terms of the Regulation ;
- **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 in accordance with the methodology referred to above.

The information provided must be as precise, complete and timely as possible in order to ensure maximum transparency for all sectors.

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.

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.

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.

ENTRY INTO FORCE : 16/07/2013.

DELEGATED ACTS : the Commission is empowered to adopt delegated acts in order to amend Annex A of the Regulation with a view to ensuring its harmonised interpretation or international comparability. The

power to adopt delegated acts shall be conferred for 5 years (renewable) **from 16 July 2013**. The European Parliament or the Council may object to a delegated act within a period of three months of notification (which may be extended by three months). If Parliament or Council object to the act, the latter shall not come into force.