

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

## Codification

2008/0053(CNS) - 03/03/2015 - Follow-up document

In accordance with Council Regulation (EC) No 479/2009, the Commission is required to a report on the quality of the actual data reported by Member States.

This annual report provides an overall assessment of timeliness, reliability, completeness, compliance with accounting rules and consistency of the data.

[The previous report](#) was adopted by the Commission on 7 March 2014. This report is based on the main findings and results of the Excessive Deficit Procedure (EDP) reporting in 2014, focusing on the latest exercise of October 2014. Eurostat acknowledges overall improvements in the consistency and completeness of the reported data.

Nevertheless, some issues persist:

**EDP notification tables:** Most Member States completed all EDP notification tables. However, despite improvements achieved in some Member States, the overall coverage of the EDP table 4, which includes data mainly on trade credits and advances, remains inadequate in many cases. In particular, several countries are not providing complete data for the stock of liabilities of trade credits and advances, which contributes to give a more complete picture of government liabilities. **Member States should step up efforts in order to improve the coverage and quality of the trade credits reported** and reach the same quality levels obtained when calculating other government liabilities. In particular, this is the case of Belgium, Denmark, Germany, Ireland, Greece, France, Croatia, Italy, Cyprus, Malta, the Netherlands, and the United Kingdom.

In general, the report notes that the completeness of EDP tables could still be improved. However, the remaining issues are expected to have little impact on data quality.

**Reservations:** in 2014, Eurostat expressed a reservation on the data reported in the April 2014 EDP notification for the Netherlands. The reservation was withdrawn in October 2014. There were no other reservations or amendments to the reported data in the EDP press release of October 2014, which was the first EDP notification in accordance to ESA 2010.

**Publication of metadata (inventories):** Eurostat has introduced an updated format for the EDP inventories which involved structural changes and required more detailed information. The updated EDP inventories were published on 12 December 2013. The new EDP inventories for twenty Member States are available and the delays for the remaining 8 Member States are explained by the priority given to the implementation of ESA 2010. A new inventory template adapted to ESA 2010 has been agreed and its publication is foreseen towards the end of 2015.

Overall, Eurostat concludes that the progress on the quality of the reporting of fiscal data continued in 2014. In general, Member States have provided better information, both in EDP notification tables and in other relevant statistical returns.