

European system of national and regional accounts (ESA 95): reclassification of settlements under swaps arrangements and under forward rate agreements

2000/0019(COD) - 15/06/2001 - Modified legislative proposal

In relation to the proposed amendments on the reclassification of settlements under swaps arrangements and under forward rate agreements, the European Commission has accepted the amendments presented by the European Parliament. They are: - to guarantee that the effects of settlements under swaps contracts and FRAs shall be effectively taken into account in the statistical data used for the Excessive deficit procedure. - a new Annex (V), in ESA95, specifying that the balancing item used for the definition of government deficit under the framework of the Excessive deficit procedure, shall take into account flows on interest exchanged under swap contracts and FRA's.