General government: quarterly financial accounts, ESA 95 categories

2003/0095(COD) - 08/05/2003 - Legislative proposal

PURPOSE : to make available, from 2005 onwards, a full set of quarterly financial accounts for general government. CONTENT : the purpose of this Regulation is to list and define the main characteristics of the European System of Accounts (ESA 95) categories of financial transactions and of financial assets and liabilities for the general government sector and for each of the sub-sectors within general government, to be transmitted to the Commission (Eurostat) quarterly following a step-by-step approach. The structure of the proposed Regulation follows the existing Regulation 1221/2002/EC of the European Parliament and of the Council on quarterly non-financial accounts of government to some extent. This specifically refers to the time pattern that national data for all Member States will be available with sufficient quality in the course of 2005. Furthermore, for almost all definitions reference is made to the Council Regulation 2223 /96/EC on the European System of National and Regional Accounts in the Community (ESA 95) and stock should be taken on the sources and methods used to compile the quarterly data. The proposed Regulation is the result of work carried out jointly by Eurostat and the European Central Bank with national experts.