

## Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Spain**

**Date: 31/03/2021**

DD/MM/YYYY

*The information is to be provided in the cover page only*

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*Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.*

*Not applicable: M ; Not available: L*

*For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.*

**Table 1: Reporting of government surplus/ deficit and debt levels and provision of associated data**

Member State: Spain Data are in euro millions Date: 31/03/2021	ESA 2010 codes	2017	2018	Year 2019	2020	2021
		final	final	half-finalized	estimated	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	S.13	-35.138	-29.900	-35.637	-123.072	-95.699
- Central government	S.1311	-21.066	-15.786	-16.421	-93.951	L
- State government	S.1312	-4.165	-3.287	-7.105	-2.306	L
- Local government	S.1313	6.868	6.483	3.748	2.870	L
- Social security funds	S.1314	-16.775	-17.310	-15.859	-29.685	L
		final	final	half-finalized	estimated	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1.145.097	1.173.350	1.188.820	1.345.570	1.455.827
<i>By category:</i>						
Currency and deposits	AF.2	4.462	4.707	4.876	4.959	
Debt securities	AF.3	970.547	1.013.385	1.030.985	1.167.206	
Short-term	AF.31	75.536	66.422	59.819	91.005	
Long-term	AF.32	895.011	946.963	971.166	1.076.201	
Loans	AF.4	170.089	155.258	152.959	173.405	
Short-term	AF.41	8.844	7.722	6.876	5.033	
Long-term	AF.42	161.244	147.536	146.083	168.372	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	23.183	25.932	26.033	28.228	28.739
<b>Interest (consolidated)</b>	D.41 (uses)	29.251	29.287	28.349	25.192	26.252
<b>Gross domestic product at current market prices</b>	B.1*g	1.161.867	1.204.241	1.244.772	1.121.698	1.242.841

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit**

Member State: Spain	Year					
Data are in euro millions	2017	2018	2019	2020	2021	
Date: 31/03/2021						
<b>Working balance in central government accounts</b>	-13.909	-6.225	-6.518	-77.986		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual	planned	
Financial transactions included in the working balance	-10.008	-7.687	-8.292	-9.396		L
Loans, granted (+)	m	m	m	m	m	m
Loans, repayments (-)	m	m	m	m	m	m
Equities, acquisition (+)	m	m	m	m	m	m
Equities, sales (-)	-186	-61	-44	-79		L
Other financial transactions (+/-)	-9.822	-7.626	-8.248	-9.317		m
of which: transactions in debt liabilities (+/-)	m	m	m	m		m
of which: net settlements under swap contracts (+/-)	-49	-53	-6	-5		m
<i>Detail 1</i>	0	0	0	0		Capital gains of the Central Bank
<i>Detail 2</i>	-9.694	-7.429	-8.242	-9.312		Differences between reimbursement and issuance values in public debt
<i>Detail 3</i>	-79	-144	0	0		Exchange differences related with public debt
Non-financial transactions not included in the working balance	404	332	171	-90		L
<i>Detail 1</i>	8	28	17	26		FONPRODE and FIEM Operations (FAD operations before)
<i>Detail 2</i>	-53	167	130	122		FRR1: Risk on behalf of the State (from 2015)
<i>Detail 3</i>	139	348	-210	-182		Other funds which are not institucional units
<i>Detail 4</i>	310	-275	234	-56		Other non-financial operation not considered in the budget of the year
<i>Detail 5</i>	0	64	0	0		Transfers to Social Security
Difference between interest paid (+) and accrued (D.41)(-)	4.487	4.158	4.677	5.840		L
Other accounts receivable (+)	4.566	1.856	1.426	-158		L
<i>Detail 1</i>	4.566	1.856	1.426	-466		Temporal adjustment in taxes
<i>Detail 2</i>				308		COVID Deferrals
Other accounts payable (-)	-1.717	-1.538	-2.738	2.557		L
<i>Detail 1</i>	-1.205	-590	-3.165	2.566		Tax reimbursements
<i>Detail 2</i>	-512	-948	427	-9		Deferred Tax Assets (DTAs) recognized as payable, pending payment
Working balance (+/-) of entities not part of central government	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other central government bodies	460	1.537	221	801		L
<i>Detail 1</i>	20.724	20.637	22.051	21.259		Revenue
<i>Detail 2</i>	-20.276	-19.764	-21.690	-22.267		Expenditure
<i>Detail 3</i>	12	664	-140	1.809		Adjustments
Other adjustments (+/-) (please detail)	-5.349	-8.219	-5.368	-15.519		L
<i>Detail 1</i>	-860	-1.206	-675	-1.341		Capital injections into public corporations and others
<i>Detail 2</i>	-2.328	-2.463	-1.965	-1.637		Adjustment due to the differences with cash income: taxes
<i>Detail 3</i>	-1.721	-1.975	-2.946	-1.640		Adjustment due to the differences with cash income: other income
<i>Detail 4</i>	M	M	M	M		Export credit insurance on behalf of the State (until 2014)
<i>Detail 5</i>	-570	-597	-642	-359		Re-routed items relating to SEPI
<i>Detail 6</i>	197	705	545	334		Military equipment expenditure
<i>Detail 7</i>	0	0	0	0		Expenditure for producing coins
<i>Detail 8</i>	-1.350	-110	-23	-218		Advances to Comunidades Autónomas and Corporaciones Locales
<i>Detail 9</i>	1.283	-2.573	338	-10.658		Other adjustments
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	-21.066	-15.786	-16.421	-93.951		L

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit**

Member State: Spain Data are in ...(millions of units of national currency) Date: 31/03/2021	2017	2018	Year 2019	2020	2021	
<b>Working balance in state government accounts</b>	-5.659	-3.033	-5.580	-5.491		
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	111	80	90	87		
Loans (+/-)	m	m	m	m		
Equities (+/-)	m	m	m	m		
Other financial transactions (+/-)	111	80	90	87		
of which: transactions in debt liabilities (+/-)	m	m	m	m		
of which: net settlements under swap contracts (+/-)	111	80	90	87		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	95	-1.180	-1.390	938		
<i>Detail 1</i>	95	-1.180	-1.390	938		Other non-financial operation not considered in the budget of the year
<i>Detail 2</i>	0	0	0			Other funds which are not institutional units
Difference between interest paid (+) and accrued (D.41)(-)	-117	-30	63	430		
Other accounts receivable (+)	m	m	m	m		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-65	106	-3	70		
<i>Detail 1</i>	-65	106	-3	70		Tax reimbursements
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	m	m	m	m		
Net lending (+)/ net borrowing (-) of other state government bodies	2.325	1.644	1.946	2.189		
<i>Detail 1</i>	-83	-86	-55	-69		of wich: Capital injections into public corporations and others
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-855	-874	-2.231	-529		
<i>Detail 1</i>	704	662	137	292		Adjustments due to the differences at the moment of recording in the sources of data
<i>Detail 2</i>	-1.117	-1.085	-862	-931		Adjustment due to the differences with cash income
<i>Detail 3</i>	-1.651	-1.590	-2.255	-1.850		Capital injection into a public corporations and other
<i>Detail 4</i>	0	0	0	0		Re-routed operations made by public corporations
<i>Detail 5</i>	1.209	1.139	749	1.960		Other adjustments
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>-4.165</b>	<b>-3.287</b>	<b>-7.105</b>	<b>-2.306</b>		

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit**

Member State: Spain Data are in euro millions Date: 31/03/2021	2017	2018	Year 2019	2020	2021	
<b>Working balance in local government accounts</b>	9.378	8.669	6.448	4.216		
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	79	87	67	63		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	79	87	67	63		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	79	87	67	63		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	-133	-94	-197	235		
<i>Detail 1</i>	-133	-94	-197	235		Other non-financial operation not considered in the budget of the year
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	30	16	6	11		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of local government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other local government bodies	182	189	78	170		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-2.668	-2.384	-2.654	-1.825		
<i>Detail 1</i>	-801	-894	-1.183	521		Adjustments due to the differences at the moment of recording in the sources of data
<i>Detail 2</i>	-1.612	-1.438	-1.433	-2.201		Adjustment due to the differences with cash income
<i>Detail 3</i>	-212	-200	-222	-219		Capital injections into public corporations
<i>Detail 4</i>	-43	148	184	74		Other adjustments
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>6.868</b>	<b>6.483</b>	<b>3.748</b>	<b>2.870</b>		
<i>(ESA 2010 accounts)</i>						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit**

Member State: Spain			Year		
Data are in euro millions	2017	2018	2019	2020	2021
Date: 31/03/2021					
<b>Working balance in social security accounts</b>	<b>-15.631</b>	<b>-14.356</b>	<b>-14.571</b>	<b>-26.341</b>	
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual	
Financial transactions included in the working balance	0	0	0	0	
Loans (+/-)	m	m	m	m	
Equities (+/-)	m	m	m	m	
Other financial transactions (+/-)	0	0	0	0	
of which: transactions in debt liabilities (+/-)	m	m	m	m	
of which: net settlements under swap contracts (+/-)	0	0	0	0	
<i>Detail 1</i>					
<i>Detail 2</i>					
Non-financial transactions not included in the working balance	123	-1.933	-177	-1.329	
<i>Detail 1</i>	123	-1.933	-177	-1.329	Other non-financial operation not considered in the budget of the year
<i>Detail 2</i>					
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	
Other accounts receivable (+)	618	603	857	-107	
<i>Detail 1</i>	618	603	857	-252	Adjustment in social contributions
<i>Detail 2</i>				145	COVID Deferrals
Other accounts payable (-)	-259	-634	-844	-1.705	
<i>Detail 1</i>	-259	-634	-844	-1.705	Adjustment in social benefits
<i>Detail 2</i>					
Working balance (+/-) of entities not part of social security funds	m	m	m	m	
Net lending (+)/ net borrowing (-) of other social security bodies	m	m	m	m	
<i>Detail 1</i>					
<i>Detail 2</i>					
Other adjustments (+/-) (please detail)	-1.626	-990	-1.124	-203	
<i>Detail 1</i>	-731	-932	-930	-671	Adjustment due to the differences with cash income
<i>Detail 2</i>	-152	-110	7	440	Adjustments due to the differences at the moment of recording in the sources of data
<i>Detail 3</i>	-743	52	-201	28	Cash operations and others adjustments
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>-16.775</b>	<b>-17.310</b>	<b>-15.859</b>	<b>-29.685</b>	

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)**

Member State: Spain Data are in euro millions Date: 31/03/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>35.138</b>	<b>29.900</b>	<b>35.637</b>	<b>123.072</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>15.223</b>	<b>10.431</b>	<b>-7.448</b>	<b>11.913</b>
Currency and deposits (F.2)	13.651	9.299	-7.381	14.717
Debt securities (F.3)	-681	228	744	896
Loans (F.4)	-1.729	-212	-1.263	-616
<i>Increase (+)</i>	<i>1.253</i>	<i>1.545</i>	<i>1.630</i>	<i>1.981</i>
<i>Reduction (-)</i>	<i>-2.982</i>	<i>-1.757</i>	<i>-2.893</i>	<i>-2.597</i>
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-1.729	-212	-1.263	-616
<i>Increase (+)</i>	<i>1.253</i>	<i>1.545</i>	<i>1.630</i>	<i>1.981</i>
<i>Reduction (-)</i>	<i>-2.982</i>	<i>-1.757</i>	<i>-2.893</i>	<i>-2.597</i>
Equity and investment fund shares/units (F.5)	-1.325	-18	-239	-101
Portfolio investments, net <sup>(2)</sup>	-8	-12	-1	-142
Equity and investment fund shares/units other than portfolio investments	-1.317	-6	-238	41
<i>Increase (+)</i>	<i>319</i>	<i>310</i>	<i>156</i>	<i>347</i>
<i>Reduction (-)</i>	<i>-1.636</i>	<i>-316</i>	<i>-394</i>	<i>-306</i>
Financial derivatives (F.71)	-58	29	37	12
Other accounts receivable (F.8)	5.365	1.105	654	-2.995
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-10.228</b>	<b>-12.327</b>	<b>-12.510</b>	<b>20.802</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-6.073	-10.307	-5.049	-11.317
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	-370	274
Issuances above(-)/below(+) nominal value	-8.063	-6.511	-7.634	-7.326
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	3.881	4.542	4.225	5.036
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	27	-51	-67	-47
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	-3.615	34.182
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>409</b>	<b>249</b>	<b>-209</b>	<b>962</b>
Difference between capital and financial accounts (B.9-B.9f)	396	233	-220	881
Other statistical discrepancies (+/-)	13	16	11	81
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>40.543</b>	<b>28.253</b>	<b>15.470</b>	<b>156.749</b>

**\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3B: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)**

Member State: Spain Data are in euro millions Date: 31/03/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>21.066</b>	<b>15.786</b>	<b>16.421</b>	<b>93.951</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>31.847</b>	<b>26.480</b>	<b>6.198</b>	<b>26.853</b>
Currency and deposits (F.2)	6.456	842	-6.015	1.120
Debt securities (F.3)	-594	184	620	714
Loans (F.4)	25.837	26.409	13.364	28.439
Increase (+)	28.304	27.763	15.979	30.758
Reduction (-)	-2.467	-1.354	-2.615	-2.319
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	25.837	26.409	13.364	28.439
Increase (+)	28.304	27.763	15.979	30.758
Reduction (-)	-2.467	-1.354	-2.615	-2.319
Equity and investment fund shares/units (F.5)	-1.267	-35	-164	160
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	-1.267	-35	-164	160
Increase (+)	265	250	143	328
Reduction (-)	-1.532	-285	-307	-168
Financial derivatives (F.71)	-91	-6	0	-6
Other accounts receivable (F.8)	1.506	-914	-1.607	-3.574
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-9.772</b>	<b>-6.529</b>	<b>-8.972</b>	<b>23.984</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-5.538	-4.470	-1.673	-8.034
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	-370	274
Issuances above(-)/below(+) nominal value	-8.081	-6.279	-7.598	-7.226
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	3.826	4.283	4.270	4.829
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	21	-63	-69	-41
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	-3.532	34.182
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-49</b>	<b>57</b>	<b>329</b>	<b>754</b>
Difference between capital and financial accounts (B.9-B.9f)	-67	33	315	626
Other statistical discrepancies (+/-)	18	25	14	128
<b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>	<b>43.092</b>	<b>35.795</b>	<b>13.976</b>	<b>145.541</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>809.750</b>	<b>819.114</b>	<b>818.506</b>	<b>935.198</b>
Central government gross debt (level) (b) <sup>(2,5)</sup>	1.011.456	1.047.251	1.061.227	1.206.768
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	201.706	228.137	242.721	271.570

**\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3C: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)**

Member State: Spain Data are in euro millions Date: 31/03/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>4.165</b>	<b>3.287</b>	<b>7.105</b>	<b>2.306</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>4.287</b>	<b>2.222</b>	<b>-4.286</b>	<b>4.907</b>
Currency and deposits (F.2)	1.631	2.444	-3.477	5.059
Debt securities (F.3)	-1	0	0	0
Loans (F.4)	-85	-139	-82	-32
Increase (+)	188	104	76	114
Reduction (-)	-273	-243	-158	-146
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-85	-139	-82	-32
Increase (+)	188	104	76	114
Reduction (-)	-273	-243	-158	-146
Equity and investment fund shares/units (F.5)	-95	-25	-76	-135
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	-95	-25	-76	-135
Increase (+)	0	5	0	4
Reduction (-)	-95	-30	-76	-139
Financial derivatives (F.71)	19	27	30	20
Other accounts receivable (F.8)	2.818	-85	-681	-5
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>2.147</b>	<b>-124</b>	<b>-764</b>	<b>1.340</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	2.097	-282	-742	1.132
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	-3	-34	7
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	43	149	10	207
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	7	12	2	-6
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>523</b>	<b>-106</b>	<b>-370</b>	<b>-10</b>
Difference between capital and financial accounts (B.9-B.9f)	523	-108	-375	24
Other statistical discrepancies (+/-)	0	2	5	-34
<b>Change in state government (S.1312) consolidated gross debt <sup>(1,2)</sup></b>	<b>11.123</b>	<b>5.278</b>	<b>1.684</b>	<b>8.543</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>288.112</b>	<b>293.391</b>	<b>295.074</b>	<b>303.617</b>
State government gross debt (level) (b) <sup>(2,5)</sup>	288.118	293.396	295.080	303.622
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	6	5	5	5

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

Member State: Spain Data are in euro millions Date: 31/03/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-6.868</b>	<b>-6.483</b>	<b>-3.748</b>	<b>-2.870</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>4.720</b>	<b>3.478</b>	<b>962</b>	<b>2.952</b>
Currency and deposits (F.2)	4.120	3.357	772	3.068
Debt securities (F.3)	-4	0	-1	0
Loans (F.4)	29	-13	46	7
Increase (+)	271	146	166	138
Reduction (-)	-242	-159	-120	-131
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	29	-13	46	7
Increase (+)	271	146	166	138
Reduction (-)	-242	-159	-120	-131
Equity and investment fund shares/units (F.5)	44	54	2	17
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	44	54	2	17
Increase (+)	54	55	13	15
Reduction (-)	-10	-1	-11	2
Financial derivatives (F.71)	14	8	8	8
Other accounts receivable (F.8)	517	72	135	-148
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-977</b>	<b>-431</b>	<b>274</b>	<b>-1.485</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-984	-430	275	-1.484
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	8	-1	-1	-1
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-1	0	0	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-38</b>	<b>182</b>	<b>-37</b>	<b>118</b>
Difference between capital and financial accounts (B.9-B.9f)	-38	182	-37	118
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-3.162</b>	<b>-3.254</b>	<b>-2.549</b>	<b>-1.286</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>29.033</b>	<b>25.779</b>	<b>23.231</b>	<b>21.913</b>
Local government gross debt (level) (b) =*	29.034	25.780	23.231	21.945
Local government holdings of other subsectors debt (level) (c) =*	1	1	1	32

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

Member State: Spain Data are in euro millions Date: 31/03/2021	Year			
	2017	2018	2019	2020
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>16.775</b>	<b>17.310</b>	<b>15.859</b>	<b>29.685</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-5.412</b>	<b>-2.212</b>	<b>-818</b>	<b>2.645</b>
Currency and deposits (F.2)	1.446	2.656	1.340	5.470
Debt securities (F.3)	-6.845	-3.185	-3.143	-2.595
Loans (F.4)	0	0	0	-1
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	-1
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	0	0	0	-1
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	-1
Equity and investment fund shares/units (F.5)	-8	-12	-1	-142
Portfolio investments, net <sup>(2)</sup>	-8	-12	-1	-142
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-5	-1.671	986	-87
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-1.120</b>	<b>-1.422</b>	<b>-1.088</b>	<b>-2.111</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-1.120	-1.422	-1.088	-2.111
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-22</b>	<b>126</b>	<b>-123</b>	<b>113</b>
Difference between capital and financial accounts (B.9-B.9f)	-22	126	-123	113
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>10.220</b>	<b>13.801</b>	<b>13.830</b>	<b>30.331</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>18.202</b>	<b>35.067</b>	<b>52.010</b>	<b>84.842</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	27.393	41.194	55.024	85.355
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	9.191	6.127	3.014	514

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

