



**Government Finance
Monthly News Release
A**

**Monthly and Quarterly Fiscal data
as required by Council Directive
2011/85
B**

**ESA 2010 based General
Government Accounts
C**

Transition from A to B

- Social Security State Contribution features as revenue and expenditure in the Consolidated Fund and thus it is excluded.

- Revenue items in public budget recorded as expenditure in ESA 2010 codes. These may consist of:

- Miscellaneous Receipts (P2)
- Proceeds from MGS auction (D41 payable)
- Non-Contributory – Social Assistance (D624 payable)
- Non-Contributory – Old Age Pension (D624 payable)
- Contributory Benefits (D621 payable)
- Homes/Institutions for the Elderly (D6313 payable)
- Sale of Land – Buildings (P5113)
- Sale of Non-Financial Assets (P5113)
- Sale of Land (K21)
- 3G licences (K22)
- Concession Fees (K22)
- Other Adjustments

- Expenditure items in public budget recorded as revenue in ESA 2010 codes. These may consist of:

- Refund of VAT (D211 receivable)
- Refund of entertainment duty (D214 receivable)
- Refund of Eco Contribution (D214 receivable)
- Refund of social security overpaid (D61121 receivable)
- Other Adjustments

- Budgetary Central Government transfers to Extra Budgetary Units and to Local Councils are included.

- Treasury Service Pensions in ESA 2010 methodology feature within D122 Employers' Imputed Social Contributions, D612 Imputed Social Contributions and D623 Unfunded Employees Social Benefits.

Transition from B to C

The sections in brackets refer to further information that can be obtained from Malta's EDP Inventory <http://www.nso.gov.mt/site/page.aspx?pageid=395>

- Quarterly accruals data covering Ministries and Departments collected by the Treasury Department. (Ref. 2.3.1.2.c and Annex IX)
- Non-Financial transactions in the below the line accounts (TCF). (Ref. 3.2.1.4)
- Time adjusted cash for VAT, Income Tax and Social Security Contributions. (Ref. 6.1)
- Accrued interest receivable and payable. (Ref. 3.2.3.4.1 and 6.4)
- Malta Government Stock premium proceeds. (Ref. 3.6.3)
- Application of the super-dividend test to Central Bank profits transferred to Government and to dividends received. (Ref. 7.13 and 7.4)
- Church Stock Adjustment. (Ref. 3.2.3.4.2)
- Adjustment for the neutrality of EU Funds. (Ref. 6.2)
- Emission trading permits. (Ref. 7.9)
- Adjustment for EU Own Resources. (Ref 6.2.1.)
- EFSF re-routing. (Ref. 7.2.1.)
- Equity injection test. (Ref. 7.3)
- Recurrent and capital transfers within General Government sector (S.13) are consolidated.
- National Accounts adjustments: output for own final use; FISIM and consumption of fixed capital.
- Other quarterly and annual adjustments necessary to fulfil compliance with the ESA 2010 methodology and the Manual on Government Deficit and Debt.