

CMFB opinion
on the supplementary table for the reporting of
the Recovery and Resilience Facility (RRF) associated flows

1. At Eurostat's request, the CMFB Chair, with the assistance of the CMFB Executive Body, asked the CMFB Members on 19 July 2021 to state their opinions on a proposed supplementary table for the reporting of the Recovery and Resilience Facility (RRF) associated flows. The CMFB consultation was sought by Eurostat following the provisions of Article 8.2 of Council Regulation (EC) No 479/2009, as amended. The deadline for replies was 30 July 2021.
2. The proposed reporting template for the RRF associated flows has two main objectives:
 - a. To facilitate Eurostat's validation of EDP data; the comprehensive reporting of RRF associated flows would allow monitoring that the principle on the RRF funds neutrality on government B.9 is ensured, as well as that the stocks and flows of government debt are correctly captured;
 - b. To enable DG ECFIN to monitor the usage of the RRF grants and loans in the light of the implementation of Member States' recovery and resilience plans and to enable DG ECFIN and the ECB to take the RRF flows correctly into account in fiscal surveillance, macroeconomic and budgetary forecasts. The information collected will be shared with DG ECFIN and ECB internal users under embargo.
3. The Table for reporting of expenditure and other costs of the general government (S.13) financed from the Recovery and Resilience Facility (RRF reporting table) should be completed by Member States and officially transmitted to Eurostat along with the EDP Notification, from the October 2021 EDP notification onwards.
4. The reporting of the table is foreseen to be limited in time, and is required until the last cash payments related to the milestones/targets are undertaken (so, a priori, until the October 2027 EDP notification). A publication or partial publication of the data collected is not foreseen. However, it could be considered in the future, but only with the explicit consent of institutions responsible for the compilation.
5. A total of forty four (44) institutions provided their opinions, meeting the required quorum of 50% plus one vote (without counting the 'no opinion' votes). Twenty four (24) National Statistical Institutes and nineteen (19) National Central Banks of the European Union expressed their opinions as well as the ECB.

The result of the consultation is the following:

6. The CMFB agrees, based on a very large majority, with the contents of the proposed supplementary table for the reporting of the Recovery and Resilience Facility (RRF) associated flows..

7. The CMFB welcomes the development and use of the table and acknowledges the table will provide valuable insights into the RRF associated flows and their impact on the deficit and debt figures of the Member States to a wide group of users. The availability of additional details will first of all help to enable DG ECFIN to monitor the usage of the RRF grants and loans in light of the implementation of Member States' recovery and resilience plans and to enable DG ECFIN and the ECB to take the RRF flows correctly into account in fiscal surveillance, macroeconomic and budgetary forecasts. Several Members underlined that a high level of granularity will be required to achieve (full) accuracy as regards some elements of the reporting table. A number of Members also reiterated that data for the planned years is not the responsibility of the statistical authorities. The CMFB furthermore appreciates Eurostat's extensive coordination efforts with the member states in the run-up to this CMFB consultation.
8. In addition to this opinion, all the anonymised answers from the CMFB Members were transmitted to Eurostat and will be kept in the records of the CMFB secretariat.



Gerard J. Eding
CMFB Chair

The Hague,
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