EUROPEAN CENTRAL BANK

EUROSYSTEM

OPINION OF THE EUROPEAN CENTRAL BANK

of 29 August 2013

on a new statistical task of the Nationale Bank van België/Banque Nationale de Belgique

(CON/2013/68)

Introduction and legal basis

On 29 July 2013, the European Central Bank (ECB) received a request from the Vice Prime Minister and Minister for Economy, Consumers and North Sea, for an opinion on a draft law entrusting a new statistical task to the Nationale Bank van België/Banque Nationale de Belgique (NBB) (hereinafter the 'draft law').

The ECB's competence to deliver an opinion is based on Article 127(4) and 282(5) of the Treaty on the Functioning of the European Union and the fourth indent of Article 2(1) of Council Decision 98/415/EC of 29 June 1998 on the consultation of the European Central Bank by national authorities regarding draft legislative provisions[1], since the draft law relates to the collection, compilation and distribution of monetary statistics. In accordance with the first sentence of Article 17.5 of the Rules of Procedure of the European Central Bank, the Governing Council has adopted this opinion.

1. Purpose of the draft law

1.1 The draft law[2] relates to the allocation of statistical tasks between the National Institute of Statistics, the National Accounts Institute and the NBB. In this respect: (a) the National Institute of Statistics is the national statistical authority in Belgium in accordance with Article 5(1) of Council Regulation (EC) No 223/2009 of the European Parliament and of the Council of 11 March 2009 on European statistics[3]; (b) the NBB collects and compiles statistics in its fields of competence in accordance with Article 5 of the Statute of the European System of Central Banks and of the European Central Bank and Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank[4]; and (c) the National Accounts Institute is an independent body endowed with legal personality and subject to oversight by the Ministry of Economic Affairs which is responsible for providing government

1 OJ L 189, 3.7.1998, p. 42.

2 Article 2 of the draft law, amending Article 108 of the Law of 21 December 1994 on social and other provisions (hereinafter the 'Law of 21 December 1994') with regard to the creation of the National Accounts Institute.

3 OJ L 87, 31.3.2009, p. 164.

4 OJ L 318, 27.11.1998, p. 8.

finance statistics[5] with the support of the NBB and the Federal Office for Planning. Since 1994, the NBB has compiled the national, regional and public sector accounts, which serve as a basis for the production of excessive deficit procedure (EDP) statistics by the National Accounts Institute[6]. The NBB has therefore developed specific expertise in EDP statistics, which is complementary to financial banking statistics and the compilation of annual accounts of Belgian undertakings by the NBB central balance sheet office.

1.2 The draft law formally recognises these existing arrangements by: (a) entrusting the National Accounts Institute with responsibility for providing EDP statistics; and (b) providing that the National Accounts Institute will be assisted in the compilation of these EDP statistics by the NBB, which will, for this purpose, rely on data collected by the National Institute of Statistics and compiled by the National Accounts Institute as well as on data transmitted by entities subject to reporting obligations to the National Accounts Institute or via the general database established on 1 October 1991[7]. It is proposed that the Belgian State will compensate the NBB in advance and on an annual basis in respect of additional costs directly related to the compilation of the abovementioned statistics in accordance with an agreement to be entered into between the Belgian State and the NBB[8].

1.3 The explanatory memorandum states that the abovementioned amendments are designed to reflect the fact that the provision of EDP statistics is now a stand-alone task under Council Regulation (EC) No 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community[9]. Carrying out this new task requires additional financial and human resources, as the European Commission (Eurostat)[10] has recommended improving the coverage, timing and accuracy of EDP statistics.

2. General observations

2.1 The ECB notes that, in compliance with Regulation No 479/2009, the draft law vests statutory responsibility for EDP statistics with the National Accounts Institute, which will be assisted in the task of compiling such statistics by the NBB. The ECB considers that entrusting the NBB with this new statistical task is compatible with its European System of Central Banks (ESCB) tasks. The ECB welcomes the fact that the draft law formalises a pre-existing practical arrangement, thus improving the transparency of institutional arrangements and the division of responsibilities with respect to the compilation and provision of EDP statistics.

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5 By virtue of Article 108 of the Law of 21 December 1994, the National Accounts Institute provides the National Accounts, the Financial Accounts, the annual and quarterly accounts of General Government, the quarterly national accounts and the gross regional products.

6 Article 109, third paragraph, of the Law of 21 December 1994.

7 Article 3 of the draft law amending the third paragraph of Article 109 of the Law of 21 December 1994.

8 Article 4 of the draft law amending Article 118 of the Law of 21 December 1994.

9 OJ L 145, 10.6.2009, p. 1.

10 European Commission (Eurostat), Final Findings, EDP dialogue visit to Belgium, 27 June 2012, available at the Eurostat website at http://epp.eurostat.ec.europa.eu.

2.2 The ECB notes that the assumption of new tasks by a national central bank (NCB) in the ESCB should generally not infringe upon the NCB's independent execution of tasks within the ESCB framework and the NCB's existing tasks[11]. The ECB considers that the draft law raises no concerns regarding the financing of the performance of this task by the NBB, since it provides for the compensation of the NBB in advance, on an annual basis, in respect of additional costs directly related to the compilation of EDP statistics.

2.3 The ECB notes that, as the statistical authority bearing the ultimate responsibility for the provision of EDP statistics, the National Accounts Institute shall be responsible for the permanent dialogue with the Commission in accordance with Articles 11 to 13 of Regulation No 479/2009. In accordance with Article 12.2 of Regulation 479/2009, the NBB shall, in respect of services directly or indirectly involved in the production of government accounts, provide Commission officials with the assistance necessary to carry out their duties, including making documents available to justify the reported actual deficit and debt data and the underlying government accounts[12]. As the Commission (Eurostat) has the right to access the accounts of all government entities in the context of its methodological visits, this may require the assistance of other national authorities who have a functional responsibility for the control of public accounts. As EDP statistics do not fall within the ambit of ESCB tasks, the ECB considers that the NBB's assumption of this new statistical task, along with the conduct of dialogue and methodological visits by the Commission, in conjunction with the National Accounts Institute, raises no concerns as regards the functional independence of the NBB, which is safeguarded under the Treaty and the Organic Statute of the NBB in respect of the ESCB tasks performed by the NBB[13].

This opinion will be published on the ECB's website.

Done at Frankfurt am Main, 29 August 2013.

[signed]

The President of the ECB

Mario DRAGHI

11 See paragraph 2 of Opinion CON/2013/56.

12 OJ L 145, 10.6.2009, p. 1.

13 See Article 22.1 of the Law of 22 February 1998 establishing the Organic Statute of the NBB.