

**GUIDELINES FOR RESPONDING TO THE  
GFSM 2014 ANNUAL GFS QUESTIONNAIRE**  
**Overview of Changes in the  
GFSM 2014 classification system**

**Table 1. Classification of Revenue**

1	Revenue	
11	Taxes	
111	Taxes on income, profits and capital gains	
1111	Payable by individuals	
1112	Payable by corporations and other enterprises	
1113	Other taxes on income, profits, and capital gains	Change of name
112	Taxes on payroll and workforce	
113	Taxes on property	
1131	Recurrent taxes on immovable property	
1132	Recurrent taxes on net wealth	
1133	Estate, inheritance, and gift taxes	
1134	Taxes on financial and capital transactions	Shifted to code 11414
1135	Capital levies	Change of name
1136	Other recurrent taxes on property	
114	Taxes on goods and services	
1141	General taxes on goods and services	
11411	Value-added taxes	
11412	Sales taxes	
11413	Turnover and other general taxes on goods and services	
11414	Taxes on financial and capital transactions	New (previously code 1134)
1142	Excise	
1143	Profits of fiscal monopolies	
1144	Taxes on specific services	
1145	Taxes on use of goods and on permission to use goods or perform activities	
11451	Motor vehicle taxes	
11452	Other taxes on use of goods and on permission to use goods or perform activities	
114521	Business and professional licenses	New (added level of detail)
114522	Pollution taxes	New (added level of detail)
114523	Radio and television licenses	New (added level of detail)
114524	Licenses and permits for households	New (added level of detail)
114525	Other taxes on use of goods and on permission to use goods or perform activities not elsewhere classified	New (added level of detail)
1146	Other taxes on goods and services	
115	Taxes on international trade and transactions	
1151	Customs and other import duties	
1152	Taxes on exports	
1153	Profits of export or import monopolies	
1154	Exchange profits	
1155	Exchange taxes	
1156	Other taxes on international trade and transactions	
116	Other taxes	
1161	Payable solely by business	
1162	Payable by other than business or unidentifiable	

No change

New category

Name change

Deletion

**Table 1. Classification of Revenue (continued)**

12	<b>Social contributions [GFS]</b>	
121	Social security contributions [GFS]	
1211	Employee contributions [GFS]	
1212	Employer contributions [GFS]	
1213	Self-employed or nonemployed contributions [GFS]	
1214	Unallocable contributions [GFS]	
122	Other social contributions [GFS]	
1221	Employee contributions [GFS]	
1222	Employer contributions [GFS]	
1223	Imputed contributions [GFS]	
13	<b>Grants</b>	
131	From foreign governments	
1311	Current	
1312	Capital	
132	From international organizations	
1321	Current	
1322	Capital	
133	From other general government units	
1331	Current	
1332	Capital	
14	<b>Other revenue</b>	
141	Property income [GFS]	
1411	Interest [GFS]	
14111	From nonresidents	<i>New (added level of detail)</i>
14112	From residents other than general government	<i>New (added level of detail)</i>
14113	From other general government units	<i>New (added level of detail)</i>
1412	Dividends	
14121	From nonresidents	<i>New (added level of detail)</i>
14122	From residents	<i>New (added level of detail)</i>
1413	Withdrawals from income of quasi-corporations	
1414	Property income from investment income disbursements	<i>Change of name</i>
1415	Rent	
1416	Reinvested earnings on foreign direct investment	<i>New (previously a holding gain/loss)</i>
142	Sales of goods and services	
1421	Sales by market establishments	
1422	Administrative fees	
1423	Incidental sales by nonmarket establishments	
1424	Imputed sales of goods and services	
143	Fines, penalties, and forfeits	
144	Transfers not elsewhere classified	<i>Change of name</i>
1441	Current transfers not elsewhere classified	<i>Change of name</i>
14411	Subsidies	<i>New (added level of detail)</i>
14412	Other current transfers	<i>New (added level of detail)</i>
1442	Capital transfers not elsewhere classified	<i>Change of name</i>
145	Premiums, fees, and claims related to nonlife insurance and standardized guarantee schemes	<i>Change of name</i>
1451	Premiums, fees, and current claims	<i>New (added level of detail)</i>
14511	Premiums	<i>New (added level of detail)</i>
14512	Fees for standardized guarantee schemes	<i>New (added level of detail)</i>
14513	Current claims	<i>New (added level of detail)</i>
1452	Capital claims	<i>New (added level of detail)</i>

No change

New category

Name change

Deletion

**Table 2. Classification of expense**

2	Expense	
21	<b>Compensation of employees [GFS]</b>	
211	Wages and salaries [GFS]	
2111	Wages and salaries in cash [GFS]	
2112	Wages and salaries in kind [GFS]	
212	<b>Employers' social contributions [GFS]</b>	<i>Change of name</i>
2121	Actual employers' social contributions [GFS]	
2122	Imputed employers' social contributions [GFS]	
22	<b>Use of goods and services</b>	
23	<b>Consumption of fixed capital [GFS]</b>	
24	<b>Interest [GFS]</b>	
241	To nonresidents [GFS]	
242	To residents other than general government [GFS]	
243	To other general government units [GFS]	
25	<b>Subsidies</b>	
251	To public corporations	
2511	Public nonfinancial corporations	
2512	Public financial corporations	
252	To private enterprises	
2521	Private nonfinancial enterprises	
2522	Private financial enterprises	
253	<b>To other sectors</b>	<i>New</i>
26	<b>Grants</b>	
261	To foreign governments	
2611	Current	
2612	Capital	
262	To international organizations	
2621	Current	
2622	Capital	
263	To other general government units	
2631	Current	
2632	Capital	
27	<b>Social benefits [GFS]</b>	
271	Social security benefits [GFS]	
2711	Social security benefits in cash [GFS]	
2712	Social security benefits in kind [GFS]	
272	Social assistance benefits	
2721	Social assistance benefits in cash [GFS]	
2722	Social assistance benefits in kind [GFS]	
273	<b>Employment-related social benefits [GFS]</b>	<i>Change of name</i>
2731	Employment-related social benefits in cash [GFS]	<i>Change of name</i>
2732	Employment-related social benefits in kind [GFS]	<i>Change of name</i>
28	<b>Other expense</b>	
281	Property expense other than interest	
2811	Dividends	
28111	To nonresidents	<i>New (added level of detail)</i>
28112	To residents	<i>New (added level of detail)</i>
2812	Withdrawals from income of quasi-corporations	
2813	Property expense for investment income disbursements	<i>Change of name (content extension)</i>
2814	Rent	
2815	<b>Reinvested earnings on foreign direct investment</b>	<i>New</i>
282	Transfers not elsewhere classified	<i>Change of name</i>
2821	Current transfers not elsewhere classified	<i>Change of name</i>
2822	Capital transfers not elsewhere classified	<i>Change of name</i>
283	Premiums, fees, and claims related to nonlife insurance and standardized guarantee schemes*	<i>New</i>
2831	Premiums, fees, and current claims	<i>New</i>
28311	Premiums	<i>New</i>
28312	Fees for standardized guarantee schemes	<i>New</i>
28313	Current claims	<i>New</i>
2832	Capital claims	<i>New</i>

No change

New category

Name change

Deletion

**Tables 3, 4, 5, 6 and 9. Classifications of Flows and Stock Positions in Assets and Liabilities**

X	Net worth and its changes	
X1	Nonfinancial assets	
X11	Fixed assets	
X111	Buildings and structures	
X1111	Dwellings	Change of name
X1112	Buildings other than dwellings	
X1113	Other structures	New
X1114	Land improvements	
X112	Machinery and equipment	
X1121	Transport equipment	
X1122	Machinery and equipment other than transport equipment	Change of name
X11221	Information, computer, and telecommunications (ICT) equipment	New (added level of detail)
X11222	Machinery and equipment not elsewhere classified	New (added level of detail)
X113	Other fixed assets	
X1131	Cultivated biological resources	
X11311	Animal resources yielding repeat products	New (added level of detail)
X11312	Tree, crop, and plant resources yielding repeat products	New (added level of detail)
X1132	Intellectual property products	Change of name
X11321	Research and development	New (added level of detail)
X11322	Mineral exploration and evaluation	New (added level of detail)
X11323	Computer software and databases	New (added level of detail)
X113231	Computer software	New (added level of detail)
X113232	Databases	New (added level of detail)
X11324	Entertainment, literary, and artistic originals	New (added level of detail)
X11325	Other intellectual property products	New (added level of detail)
X114	Weapons systems	New
X12	Inventories	
X121	Strategic Stocks	Deleted
X122	Other inventories	Deleted
X1221	Materials and supplies	
X1222	Work in progress	
X1223	Finished goods	
X1224	Goods for resale	
X1225	Military inventories	New
X13	Valuables	
X14	Nonproduced assets	
X141	Land	
X142	Mineral and energy resources	Change of name
X143	Other naturally occurring assets	
X1431	Noncultivated biological resources	New (added level of detail)
X1432	Water resources	New (added level of detail)
X1433	Other natural resources	New (added level of detail)
X14331	Radio spectra	New (added level of detail)
X14332	Natural resources not elsewhere classified	New (added level of detail)
X144	Intangible nonproduced assets	
X1441	Contracts, leases, and licenses	New (added level of detail)
X14411	Marketable operating leases	New (added level of detail)
X14412	Permits to use natural resources	New (added level of detail)
X14413	Permits to undertake specific activities	New (added level of detail)
X14414	Entitlement to future goods and services on an exclusive basis	New (added level of detail)
X1442	Goodwill and marketing assets	New (added level of detail)

No change

New category

Name change

Deletion

**Tables 3, 4, 5, 6 and 9. Classifications of Flows and Stock Positions in Assets and Liabilities (continued)**

X2	Financial assets	
X201	Monetary gold and Special Drawing Rights (SDRs)	New (previously X23)
X202	Currency and deposits	Change of name
X203	Debt securities	Change of name
X204	Loans	Change of name
X205	Equity and investment fund shares	Change of name
X2051	Equity	New (added level of detail)
X2052	Investment fund shares or units	New (added level of detail)
X206	Insurance, pension, and standardized guarantee schemes [GFS]	Change of name
X2061	Nonlife insurance technical reserves	New (added level of detail)
X2062	Life insurance and annuities entitlements	New (added level of detail)
X2063	Pension entitlements [GFS]	New (added level of detail)
X2064	Claims of pension funds on pension manager	New (added level of detail)
X2065	Provisions for calls under standardized guarantee schemes	New (added level of detail)
X207	Financial derivatives and employee stock options	Change of name
X2071	Financial derivatives	New (added level of detail)
X2072	Employee stock options	New (added level of detail)
X208	Other accounts receivable	
X2081	Trade credit and advances	New (added level of detail)
X2082	Miscellaneous other accounts receivable	New (added level of detail)
X21	<b>Domestic</b>	
X212–X218	<i>Same instrument breakdown as above, but excl. monetary gold and SDRs</i>	
X22	<b>External</b>	
X221–3228	<i>Same instrument breakdown as above</i>	
X3	Liabilities	
X301	Special Drawing Rights (SDRs)	New
X302	Currency and deposits	Change of name
X303	Debt securities	Change of name
X304	Loans	Change of name
X305	Equity and investment fund shares	Change of name
X3051	Equity	
X3052	Investment fund shares or units	
X306	Insurance, pension, and standardized guarantee schemes [GFS]	Change of name
X3061	Nonlife insurance technical reserves	New (added level of detail)
X3062	Life insurance and annuities entitlements	New (added level of detail)
X3063	Pension entitlements [GFS]	New (added level of detail)
X3064	Claims of pension funds on pension manager	New (added level of detail)
X3065	Provisions for calls under standardized guarantee schemes	New (added level of detail)
X307	Financial derivatives and employee stock options	Change of name
X3071	Financial derivatives	New (added level of detail)
X3072	Employee stock options	New (added level of detail)
X308	Other accounts payable	
X3081	Trade credit and advances	New (added level of detail)
X3082	Miscellaneous other accounts payable	New (added level of detail)
X31	<b>Domestic</b>	
X312–X318	<i>Same instrument breakdown as above, but excluding SDRs</i>	
X32	<b>External</b>	
X321–X328	<i>Same instrument breakdown as above</i>	

No change

New category

Name change

Deletion

**Tables 3, 4, 5, 6 and 9. Classifications of Flows and Stock Positions in Assets and Liabilities (continued)**

	Classification of transactions in assets and liabilities	Classification of holding gains and losses in asset and liabilities	Classification of other changes in the volume of assets and liabilities	Classification of total other economic flows in assets and liabilities	Classification of stock positions in assets and liabilities
<b>Memorandum items</b>					
Own-account capital formation	3M1				
Compensation of employees	3M11				
Use of goods and services	3M12				
Consumption of fixed capital	3M13				
Other taxes on production minus other subsidies on production	3M14				
Net financial worth and its changes	3M2	4M2	5M2	9M2	6M2
Gross debt:					
Gross debt at market value	3M3	4M3	5M3	9M3	6M3
Gross debt at nominal value	3M4	4M4	5M4	9M4	6M4
Gross debt at face value	3M35				6M35
Net debt:					
Net debt at market value	3M36	4M36	4M36	3M36	6M36
Net debt at nominal value	3M37	4M37	4M37	3M37	6M37
Net debt at face value	3M38				6M38
Concessional loans:					
Concessional loans at nominal value					6M391
Transfers implied by loans at concessional interest					6M392
Arrears					
Explicit contingent liabilities:					
Publicly guaranteed debt					6M5
Other types of one-off guarantees					6M6
Net implicit obligations for social security benefits					6M61
Nonperforming loan assets at fair value					6M62
Nonperforming loan assets at nominal value					6M7
					6M8
					6M81

No change

New category

Name change

Deletion