STATISTICS

IMF Government Finance Division

Global Consultation

Closing Date: August 28, 2026

Consultation on Discussion Notes for updating the *GFSM 2014*

Consultation Questionnaire

Prepared by the Statistics Department

INTERNATIONAL MONETARY FUND

CONSULTATION QUESTIONNAIRE

As part of the update to the ***Government Finance Statistics Manual 2014 (GFSM 2014)***, Task Teams are developing discussion notes for 32 research topics. These research projects address gaps or clarify issues related to fiscal reporting and analysis. Discussion notes articulate the issues, include research and propose new guidance or refining of existing guidance.

We are seeking your views on the following **five discussion notes**. We would greatly appreciate receiving your feedback on any, or all, of these notes and invite you to provide your views by responding to this consultation questionnaire.

The questions relate to the following six discussion notes:

- 2.3 Indigenous Governments
- 2.19 Accounting in GFS for natural resources and their exploitation
- 2.22 Government Assumption of Pension Obligations
- 2.23 Employee benefits – defined-benefit schemes
- 2.29 Retained earnings of public corporations and their impact on fiscal analysis

You are encouraged to provide a single coordinated/consolidated response for your organization/institution. Once submitted you will receive a copy of your responses by email.

Responses are requested by Friday August 28, 2026. If you have any questions, or experience any difficulties, please email STA-GFSM-Coord@imf.org. Thank you!

Introductory Questions

(1) Please provide the following information

Name:	
Position/Title:	
E-mail:	
Institution/Organization:	
Country:	

(2) Do you give consent so that (part or all) of your response to this consultation can be published? For information, we will also publish responses to global consultations in a summarized and anonymized format.

☐ yes

☐ no

(3) **What is your main interest in, and/or relationship with, Government Finance Statistics (GFS)?**

☐ GFS Compilation

☐ compilation of other macroeconomic statistics (e.g., national accounts, balance of payments)

☐ policymaking

☐ GFS analysis and use (e.g., analyst academic)

☐ other (please specify) ____

QUESTIONS RELATED TO DISCUSSION NOTES

DN 2.3 INDEGENOUS GOVERNMENTS

For each issue, please review the options presented in the discussion note and select your preferred option in the dropdown box below.

Link to discussion note

Issue A: Preliminary criterion of Indigenous governments as units of general government

Select option: Option A1; Option A2;

Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose.

Issue B: Indicators of control applicable to Indigenous organizations

Select option: Option B1; Option B2;

Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose.

Do the proposed indicators adequately capture the defining features of Indigenous governments?

Issue C: Classification of Indigenous governments within subsector of general government

Select option: Option C1; Option C2; Option C3; Option C4; Option C5

Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose.

Are there additional criteria or considerations relevant for statistical classification of Indigenous governments?

Are you aware of potential risks or concerns associated with statistical recognition of Indigenous governments?

DN 2.19 ACCOUNTING IN GFS FOR NATURAL RESOURCES AND THEIR EXPLOITATION

For each issue, please review the proposals presented in the discussion note.

Link to discussion note

Issue A: Recording the economic ownership of natural resources and depletion

Do you agree with the proposal that the updated GFSM incorporate the split asset approach to the treatment of natural resources following the 2025 SNA? Please provide further details to explain your response.

Do you agree with the proposal that the updated GFSM should record depletion, similarly to depreciation, as an expense (as well as a negative transaction of nonproduced nonfinancial assets) for economic owners of natural resources? Please provide further details to explain your response.

Do you agree with the proposal that the updated GFSM should not (within its classification taxonomy) differentiate between depletion borne the extractor and depletion borne by the legal owner of the natural resources? Please provide further details to explain your response.

Please share details of the main compilation challenges you foresee (both data and methodological) in both implementing the split asset approach and recording depletion for natural resources within the GFS of your country?

Issue B: Concept and definition of depletion

Do you agree with the proposal that the updated GFSM should adopt the definition of depletion as outlined in the 2025 SNA? Please provide further details to explain your response.

Do you agree that the updated GFSM should include specific guidance on the compilation of estimates for natural resources, including valuation and depletion, based on existing guidance in the 2025 SNA and OECD Guide? Please provide further details to explain your response.

Issue C: Permits to use natural resources

Which option do you prefer for the recording of permits to use the radio spectra (Option C1; Option C2)? Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose.

Issue D: Treatment of renewable energy resources as assets

Do you agree that renewable energy resources should be recognized in the updated GFSM as a distinct class of nonfinancial assets, consistent with the 2025 SNA? Please provide further details to explain your response.

Issue E: Treatment of biological resources

Which option do you prefer for distinguishing between cultivated and noncultivated biological resources, especially for timber resources (Option E1; Option E2)? Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose.

Issue F: Terminology related to natural resources

Do you agree with the proposal that the updated GFSM adopt the same application of the term natural resources as in the *2025 SNA*, i.e. including cultivated biological resources? Please provide further details to explain your response.

Issue G: Classification of natural resources

Do you agree with the proposed classification of natural resources for the updated GFSM shown in Annex 3? Please provide further details to explain your response.

Please share details of the main compilation challenges you foresee (both data and methodological) in implementing the new classification framework for natural resources within the GFS of your country?

DN 2.22 Assumption of pension obligations

For each issue, please review the options presented in the discussion note and select your preferred option in the dropdown box below.

Link to discussion note

Issue A. Government assumption of pension obligations of other institutional units

Select option: Option A1; Option A2; Option A3; Option A4; Option A5

Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose

Are you aware of other scenarios involving government assumption of pension obligations (other than absorption of defined contribution schemes into first pillar state pension scheme and assumptions arising from court orders) where additional guidance would be beneficial?

Issue B. Recording of pension assumptions on a cash basis

Select option: Option B1; Option B2; Option B3

Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose.

DN 2.23 EMPLOYEE BENEFIT SCHEMES

Please review the options presented in the discussion note and select your preferred option in the dropdown box below.

Link to discussion note

Select option: Option 1; Option 2;

Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose

Do you agree that the main principles of IPSAS 39 should be analyzed to assess their suitability to be

included as guidelines in the updated GFSM and associated supplementary guidance?

DN 2.29 RETAINED EARNINGS OF PUBLIC CORPORATIONS AND THEIR IMPACT ON FISCAL ANALYSIS

For each issue, please review the options presented in the discussion note and select your preferred option in the dropdown box below.

Link to discussion note

Issue A: Retained earnings of public corporations

Select option: Option A1; Option A2

Please explain the reason for the option selected and provide any other additional comments, including any alternative options you would like to propose

Are there additional memorandum items (e.g., total profit of the corporation, ownership percentage) that should be disclosed to aid interpretation?

What additional guidance would you need to interpret differences between the core account deficit and the RIE adjusted deficit (e.g., explanatory notes, illustrative examples)?

Issue B: Share buybacks

Select option: Option B1; Option B2

Please explain the reason for the option selected and provide any other additional comments, including any alternative options

Are you aware of any public sector share buybacks that have taken place in your country and if so for what purpose?

Voluntary implementation and testing: Would your country be willing to participate in a pilot program and submit supplementary RIE tables to the IMF for methodological testing?