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## **Briefing note on the revision of general government debt according to the Excessive Deficit Procedure (EDP)**

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The Banco de España has revised today the information on general government EDP debt (available at <https://www.bde.es/webbde/en/estadis/infoest/htmls/cdp.html>) to include the changes made in the spring EDP notification to the European Commission, which is also published today by Eurostat.

According to this updated information, at the end of December 2018 the general government EDP debt amounted to €1,173 billion and the debt/GDP ratio stood at 97.1%. Based on the preliminary estimate, the EDP debt was €1,188 billion in February 2019.

For the sake of transparency, the Banco de España describes the most significant changes taking place in the general government institutional sphere in its regular updates on public debt.

The most notable of the recent changes due to its impact is the decrease of €0.9 billion in the 2018 debt owing to the treatment, which was agreed with Eurostat, used to record certain investments in motorways by State concessionaires, according to the methodological rules of the European System of National and Regional Accounts (ESA 2010) and the Manual on Government Deficit and Debt. This amount, initially recorded in 2018, will be recognised when a final judicial decision specifies the total amount by which the concessionaire should be compensated.