

## **MEMORANDUM OF UNDERSTANDING**

### **ON COOPERATION IN THE NATIONAL ACCOUNTS STATISTICS FOR THE GENERAL GOVERNMENT SECTOR AND RELATED STATISTICS**

concluded in Podgorica on 31 October 2025 between the following:

- 1. STATISTICAL OFFICE OF MONTENEGRO,**  
Podgorica, IV Proleterske 2, represented by the Director General, Miroslav Pejović (MONSTAT)
- 2. CENTRAL BANK OF MONTENEGRO,**  
Podgorica, Bulevar Svetog Petra Cetinjskog 6, represented by the Vice-Governor, Nikola Fabris (CBCG), and
- 3. MINISTRY OF FINANCE,**  
Podgorica, Stanka Dragojevića 2, represented by the Minister, Novica Vuković (MF)

#### **1. BASIC PROVISION**

Pursuant to the Law on Official Statistics and Official Statistical System (Official Gazette of Montenegro nos. 18/12, 47/19, 23/25) and the Law on Budget and Fiscal Responsibility (Official Gazette of Montenegro nos. 20/14, 56/14, 70/17, 55/18, 70/21,27/23, 125/23, and 11/25), the Regulation (EU) 2015/759 of the European Parliament and of the Council of 29 April 2015 amending Regulation (EC) No 223/2009 on European statistics, by this Memorandum of Understanding on cooperation in the national accounts for the general government sector and related statistics (MoU), the contracting parties express their mutual consent to continuous cooperation in the field of general government sector national accounts and related statistics, which are regulated by the law and/or included in the Official Statistics Programme and the Annual Plan of Official Statistics, pursuant to the Law on Official Statistics and the Official Statistics System (the Law).

By signing this Agreement, the contracting parties confirm their commitment to establishing an efficient statistical system in the area of general government sector national accounts and related statistics, which will be aligned with European legislation, based on the European Statistics Code of Practice (2005, 2011, 2017) and designed in a rational and sustainable manner.

## **2. MoU PURPOSE**

The MoU purpose is, within the legally defined competences and responsibilities and in accordance with best practice, to regulate the mutual relations of the contracting parties, namely:

- 1) with regard to particular areas of official statistics at the country level – taking into account the requests for statistical data made by the European Commission (EC), the European Central Bank (ECB), and the International Monetary Fund (IMF), and those stemming from Negotiation Chapter 18 – Statistics;
- 2) with regard to the collection, quality control, and exchange of data between the contracting parties for the purpose of producing official statistics;
- 3) by defining the manner of mutual exchange of information and cooperation regarding the activities established under this MoU;
- 4) by adhering to the principle of confidentiality as regards individual data exchanged between the contracting parties in order to fulfil the obligations undertaken under this MoU;
- 5) by applying the principle of professional independence in the production of statistics;
- 6) determining the model of cooperation, decision-making procedures, and monitoring of the implementation of the MoU.

Cooperation between the contracting parties shall be the subject of a separate document to be agreed by mutual consent and updated in accordance with amendments to relevant national and European regulations, as well as the requirements of European institutions for the purpose of meeting international obligations in this area, as well as in other cases when deemed necessary by the contracting parties.

The competences of the contracting parties for the implementation of individual activities shall be determined in accordance with the principles defined in the Memorandum of Understanding on Statistical Cooperation between the European Statistical System (ESS) and members of the European System of Central Banks (ESCB), which defines the division of responsibilities for all macroeconomic statistics between the ESS and the ESCB.

In the implementation of this Agreement, the contracting parties shall adhere to the principles of official statistics in accordance with the Law (Article 6), the principles set out in the European Statistics Code of Practice, as well as the Code of Best Practices on the compilation of data and reporting in the context of the Excessive Deficit Procedure (2010).

## **3. DETAILED DEFINITION OF COMPETENCES/RESPONSIBILITIES OF THE CONTRACTING PARTIES**

In line with the provisions of Articles 7 to 10 of the Law and the Official Statistics Programme, this MoU provides a more detailed elaboration of issues relating to the competences/responsibilities of the contracting parties concerning the national accounts for the general government sector, with a breakdown by areas and individual statistics.

### **3.1. DETAILED DEFINITION OF COMPETENCES/RESPONSIBILITIES OF THE CONTRACTING PARTIES BY INDIVIDUAL AREAS**

A more detailed specification of responsibilities related to the national accounts for the general government sector and the related statistics shall be carried out within the following areas:

- 3.1.1. Methodology of European system of national and regional accounts (ESA methodology);
- 3.1.2. Classification of institutional units by sectors in line with the ESA methodology;
- 3.1.3. Data quality;
- 3.1.4. Data publishing and dissemination.

#### ***3.1.1. Methodology of the European system of national and regional accounts (ESA methodology)***

In relation to the fulfilment of the obligations arising from this MoU, the contracting parties acknowledge that MONSTAT shall act independently in its role as the coordinator for the implementation of international methodologies on national accounts and the Excessive Deficit Procedure (EDP).

The contracting parties hereby agree that, in developing and implementing the national accounts for the general government sector and related statistics, they shall adhere to the ESA methodology, as well as other regulations implementing the Regulation (EU) No. 2023/734 of the European Parliament and of the Council amending Regulation (EU) No. 549/2013 on the European system of national and regional accounts in the European Union and repealing 11 legal acts in the field of national accounts and that each contracting party shall, for the part of the statistics for which it is responsible, prepare a description of the methods, procedures, and sources used in compiling the data that are the subject of this MoU<sup>1</sup>.

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<sup>1</sup> GNI Inventory and EDP Inventory.

### ***3.1.2. Classification of institutional units by sectors in line with the ESA methodology***

MONSTAT coordinates the preparation of the sectoral classification, i.e. the classification of institutional units by institutional sectors, in accordance with the ESA methodology.

The sectoral classification defines the coverage of the general government sector and its subsectors, as well as other sectors.

The register containing the list of institutional units by sectors, in accordance with the ESA methodology, shall be maintained by MONSTAT, with the CBCG and the MF having an advisory role.

The advisory role of the CBCG shall refer to the definition of institutional units belonging to the financial sector; the advisory role of the MF shall refer to the definition of institutional units belonging to the general government sector; and MONSTAT shall define the institutional units belonging to the non-financial sector and the sector of non-profit institutions serving households (NPISH).

Should there be no agreement between the contracting parties regarding the sectoral classification of a particular institutional unit, as the coordinator of the statistical system, MONSTAT shall request an opinion from Eurostat on the matter.

Eurostat's opinion shall then serve as the basis for the sectoral classification and MONSTAT shall inform the other parties to the MoU thereof.

### ***3.1.3. Data quality***

The contracting parties have agreed that MONSTAT shall act independently in implementing international guidelines on national accounts and shall be responsible for the introduction, application, and methodological interpretation of the ESA methodology, as well as of the related legal acts and methodological manuals.

The contracting parties undertake to apply the confidentiality provisions in accordance with the European Statistics Code of Practice, the regulations implementing Regulation (EU) No. 2023/734, and the Law on Official Statistics and the Official Statistical System, whereby individual data enabling the identification of statistical units shall be considered confidential and shall be used exclusively for statistical purposes.

The contracting parties shall ensure all necessary preconditions for upholding the principle of statistical confidentiality in the processes of data production and dissemination, including the protection of integrity of statistical databases. The provisions of this MoU shall in no way affect the handling of data whose confidentiality and/or secrecy is prescribed under a separate law.

With a view to reducing data inconsistencies, the contracting parties shall adhere to the provisions of common principles of data revision policy, as well as the principles of data quality management.

#### ***3.1.4. Data publishing and dissemination***

The contracting parties shall regularly produce and publish statistical data within their respective areas of competence as defined under this MoU, in accordance with the ESA transmission programme and other relevant regulations.

The contracting parties have agreed to align the national data release calendar with the data release calendar of the European Statistical System (ESS), that is, with the publication deadlines defined in Annex B to the Regulation (EU) No. 2023/734.

In addition to publishing statistical data at the national level, the contracting parties shall be responsible for the timely dissemination of data to the Eurostat, the IMF, and the ECB, in the prescribed manner and within the prescribed deadlines.

As the coordinator of the statistical system of Montenegro, MONSTAT shall disseminate the relevant data covered by this MoU to the Eurostat (via eDamis) and to the IMF (via e-GDDS - Enhanced General Data Dissemination System) within the defined deadlines, in accordance with established procedures and practices.

The contracting parties undertake to cooperate and participate in meetings with the authorized representatives of the European Commission, Eurostat, and the European Central Bank (ECB) during the negotiation process and the technical missions of these institutions, as well as representatives of the IMF.

### **3.2. DETAILED DEFINITION OF RESPONSIBILITIES BY INDIVIDUAL STATISTICS**

A more detailed definition of responsibilities between the contracting parties shall be made for the following individual statistics:

- 3.2.1. Annual non-financial accounts for general government in line with the ESA methodology;
- 3.2.2. Annual financial accounts for general government in line with the ESA methodology;
- 3.2.3. Quarterly non-financial accounts for general government in line with the ESA methodology;
- 3.2.4. Quarterly financial accounts for general government in line with the ESA methodology;
- 3.2.5. Quarterly financial accounts for general government for the ECB;
- 3.2.6. Reporting in line with the requirements under the Excessive Deficit Procedure (EDP);
- 3.2.7. Government finance statistics for the ECB;

- 3.2.8. Quarterly reporting on general government gross debt (Maastricht debt), in line with the ESA methodology;
- 3.2.9. Detailed tax and social contribution revenue, including according to national classification, in line with the ESA methodology;
- 3.2.10. General government expenditure by function, in line with the ESA methodology;
- 3.2.11. Government finance statistics (GFS) for the IMF.

MONSTAT shall be responsible for the following individual statistics:

- Annual non-financial accounts for general government in line with the ESA methodology (3.2.1.);
- Quarterly non-financial accounts for general government in line with the ESA methodology (3.2.3.);
- Detailed tax and social contribution revenue, including according to the national classification, in line with the ESA methodology (3.2.9.);
- General government expenditure by function, in line with the ESA methodology (3.2.10.).

The CBCG shall be responsible for the following individual statistics:

- Annual financial accounts for general government in line with the ESA methodology (3.2.2.);
- Quarterly financial accounts for general government in line with the ESA methodology (3.2.4.);
- Quarterly financial accounts for general government for the ECB (3.2.5.);
- Government finance statistics for the ECB (3.2.7.).

MONSTAT, the CBCG and the MF shall be responsible for reporting in line with the requirements under the Excessive Deficit Procedure (EDP) (3.2.6.).

The CBCG, the MF and MONSTAT shall cooperate for the purposes of quarterly reporting on general government gross debt (Maastricht debt), in line with the ESA methodology (3.2.8.).

The MF shall be responsible for government finance statistics (GFS) for the IMF (3.2.11.).

The contracting parties have agreed that long-term expert assistance shall be provided to the CBCG, as soon as possible, for the implementation of activities set out in this MoU, through the Central Finance and Contracting Unit (CFCU) of the Ministry of Finance, and within the framework of technical assistance provided by the GIZ or another EU support instrument.

### **3.2.1. Annual non-financial accounts for general government in line with the ESA methodology**

MONSTAT shall prepare the annual non-financial accounts for general government in accordance with the Official Statistics Programme and the obligations arising from Negotiation Chapter 18 – Statistics.

MONSTAT shall be independent and responsible for the introduction, application, and methodological interpretation of the ESA methodology, as well as all related legal acts and methodological manuals in the implementation of international guidelines for the compilation of the non-financial accounts for general government.

MONSTAT compiles the annual non-financial accounts in accordance with the Transmission Programme established under Regulation (EU) No. 2023/734.

For the purposes of production of the annual non-financial accounts for general government sector, in accordance with the ESA methodology, the MF shall provide MONSTAT with all necessary data for the general government sector and its corresponding subsectors on an annual basis.

The CBCG shall provide MONSTAT with the data within its competence required for the calculation of the main aggregates of national accounts.

### **3.2.2. Annual financial accounts for general government in line with the ESA methodology**

The CBCG is independent and responsible for compiling the annual financial accounts for the general government sector in accordance with the ESA methodology.

The CBCG shall prepare the annual financial accounts for general government in line with the Transmission Programme, the ESA methodology, and Regulation (EU) 2023/734.

The MF shall provide the CBCG with all data required for compiling the annual accounts for the general government sector and its subsectors on an annual basis.

### **3.2.3. Quarterly non-financial accounts for general government in line with the ESA methodology**

MONSTAT shall be responsible for compiling quarterly non-financial accounts for the general government sector in accordance with EU regulations and for publishing the data in line with Regulation (EU) 2023/734.

The MF shall provide MONSTAT with all data required for compiling quarterly non-financial accounts for the general government sector and its subsectors on a quarterly basis.

### **3.2.4. Quarterly financial accounts for general government in line with the ESA methodology**

The CBCG shall be responsible for compiling quarterly financial accounts for general government in accordance with the ESA methodology and for publishing the data in line with Regulation (EU) No. 2023/734.

The MF shall provide the CBCG with all necessary data for the general government sector and its respective subsectors on a quarterly basis for the purposes of compilation of quarterly financial accounts for general government.

### **3.2.5. Quarterly financial accounts for general government for the ECB**

The CBCG shall be responsible for preparing the statistics on quarterly financial accounts in accordance with the ECB Guidelines (ECB/2013/24 and ECB/2015/40).

The MF shall provide the CBCG with all necessary data relating to the general government sector and the corresponding subsectors.

### **3.2.6. Reporting in line with the requirements under the Excessive Deficit Procedure (EDP);- the Report**

MONSTAT, the CBCG and the MF shall prepare EDP tables from Annex 1 as follows:

#### ***EDP1 – Reporting on surplus/deficit for the general government sector:***

- summary view of the net lending / net borrowing for the general government sector and its subsectors, gross fixed capital formation, and the gross domestic product for the reference year - **MONSTAT**,
- government debt by categories of financial instruments, interest expenditure – **CBCG**,
- projections of net lending/net borrowing for the general government sector and its subsectors, and GDP projections – **MF**.

#### ***EDP2 – link between working balances and net lending/net borrowing in line with the ESA methodology:***

- Data on non-financial transactions and adjustments – **MONSTAT**
- Data on financial transactions - **CBCG**

#### ***EDP3 – link between net lending / net borrowing (ESA methodology - deficit) and changes in government debt***

- Data provided by the CBCG

#### ***EDP4 – additional information, stock of trade credits and advances and the like***

- Data on financial transactions - **CBCG**

- Data on projected GNI – **MF**
- Data on GNI – **MONSTAT**

MONSTAT shall be responsible for submitting the Report in line with the requirements from the Excessive Deficit Procedure (EDP), the related Questionnaire for the reporting tables, as well as all other prescribed documents forming an integral part of this Report, in line with Regulation (EC) No 479/2009 and its subsequent amendments (Regulation (EU) No 679/2010 and Regulation (EU) No 220/2014).

For the purpose of preparing the aforementioned Report, the CBCG and the MF shall provide MONSTAT with data falling within their respective areas of competence.

Given that the data presented in the Report must be consistent with general government accounts compiled in accordance with the ESA methodology, MONSTAT shall prepare the Report in cooperation with the MF and the CBCG and it shall organize national-level consultations to address potential methodological issues.

In cases where certain issues cannot be resolved at the national level, MONSTAT shall submit an official request to Eurostat for the purpose of obtaining a competent opinion.

EDP data reporting shall be carried out twice a year: by 1 April (first notification – April reporting) and by 1 October (second notification – October reporting).

The MF and the CBCG shall provide MONSTAT with all required data for the preparation of the Report no later than until 15 March (for the April reporting) and until 31 August each year (for the October reporting).

The process of final data reconciliation between the contracting parties shall be completed no later than two working days prior to the submission date to Eurostat.

The CBCG shall provide MONSTAT with all necessary data within its area of competence related to financial accounts, as well as with debt statistics under the Maastricht criteria, in accordance with point 3.2.8 herein (including access to the relevant databases), which are required for MONSTAT to compile individual positions in the Report and to complete additional reports at Eurostat's request.

The MF shall provide MONSTAT with all necessary data within its area of competence (including access to the relevant databases) for the preparation of individual positions in the Report and for completing additional reports at Eurostat's request. The MF shall be solely responsible for the projections in the reporting under the Excessive Deficit Procedure (EDP).

MONSTAT shall send the final version of the Report to the MF and the CBCG for information purposes one working day prior to its submission to Eurostat. The confidentiality requirement regarding the data and information shall remain in force until the official public release of the data.

When disclosing data related to the statistics referred to in points 3.2.6 and 3.2.8 herein, due consideration shall be given to the competences of the institutions involved in the compilation of these statistics.

MONSTAT shall submit the final and completed documents to Eurostat, in accordance with the submission deadlines defined for the reporting tables.

The contracting parties shall address any questions and/or issues raised by Eurostat or the general public regarding data and/or information contained in the Report and shall jointly prepare responses within the scope of their respective competences.

MONSTAT, the CBCG and the MF shall be jointly responsible for preparing the standardized document – the Description of sources and methods in the format prescribed by Eurostat, i.e. the EDP Inventory. The EDP Inventory describes the methods, procedures, and data sources used in the compilation of government deficit and debt statistics in accordance with the ESA methodology and Regulation (EC) No 479/2009.

MONSTAT shall submit the EDP Inventory to Eurostat.

### **3.2.7. Government finance statistics for the ECB**

The CBCG shall be responsible for the compilation and submission of government finance statistics to the ECB in accordance with ECB Guidelines ECB/2013/23, 2014/2/EU, and ECB/2014/21.

MONSTAT and the MF shall provide the CBCG with all necessary data within their respective areas of competence.

### **3.2.8. Quarterly reporting on general government gross debt (Maastricht debt), in line with the ESA methodology**

The CBCG, the MF, and MONSTAT shall cooperate for the purpose of quarterly reporting on general government debt according to the Maastricht criteria, in line with the ESA methodology.

The CBCG shall compile quarterly general government debt statistics in accordance with the ESA methodology and submit the completed tables to MONSTAT.

MONSTAT and the MF shall provide the CBCG with all necessary data within their respective areas of competence for the compilation of the general government debt indicators according to the Maastricht criteria.

### **3.2.9. Detailed tax and social contribution revenue, including according to national classification, in line with the ESA methodology**

MONSTAT shall be responsible for compiling detailed data on tax and social contribution revenues by the sector, including the preparation of the National tax list and the Questionnaire on taxes and social contributions, in accordance with the ESA methodology.

The MF shall provide MONSTAT with all necessary data within its area of competence, and MONSTAT shall publish the statistical data and submit them to Eurostat.

### **3.2.10. General government expenditure by function, in line with the ESA methodology**

MONSTAT shall be responsible for compiling statistics on general government expenditure by function (COFOG classification) in accordance with the requirements of the ESA methodology.

The MF shall provide MONSTAT with all necessary data within its area of competence for the production of data by functional classification.

### **3.2.11. Government finance statistics (GFS) for the International Monetary Fund**

The MF shall be responsible for compiling government finance statistics in accordance with the methodology set out in the IMF's Government Finance Statistics Manual (GFSM), for submitting the data to the IMF, and for their publishing on the MF's website.

## **4. SOURCES OF INFORMATION AND DATA EXCHANGE FOR THE COMPILATION OF INDIVIDUAL STATISTICS**

Data sources, as well as the data exchange arrangements for the compilation of individual statistics, shall be defined in a separate document referred to in point 2 herein. This document shall specify the description of data sets provided by data suppliers, the frequency and deadlines for data submission, as well as the contact persons designated for data and information exchange.

Should any changes occur to the defined data sources after the signing of this MoU, the relevant contracting party shall promptly inform the other parties of such changes, including the changes in:

- the preparation of new or methodological amendments to the existing regulations, as well as other relevant activities,
- the impact of methodological changes on the time series of the observed phenomenon, the quality of official statistics, as well as on the data structure and timeliness of its dissemination, and

- planned revisions, with an explanation of the reasons for the revision and its impact on the time series of observed phenomenon.

Input and output data between the contracting parties shall be submitted in electronic format (MS Excel or another format suitable for electronic data processing), and, when necessary, officially transmitted through formal correspondence.

The contracting parties shall also cooperate in ensuring access to primary data providers (reporting units), whereby the MF shall provide support to MONSTAT and the CBCG in cases where verification with primary data providers is required, particularly when the MF holds broader authority over such entities at the central, government or local government level, as well as over social security funds.

The contracting parties hereby agree to continuously work on improving data sources (in terms of structure, format, and delivery deadlines) and the quality of data within their respective authority, in order to fulfil all obligations under this MoU.

## **5. COORDINATION AND COOPERATION**

### **5.1. Coordination in implementation of the MoU and other activities related to the ESA methodology**

The contracting parties shall establish the Committee for the management of ESA methodology implementation in the field of government finance statistics and the EDP Procedure (the Committee) within 60 days following the MoU date.

The main tasks of the Committee shall include:

- Monitoring the implementation of the MoU, as well as initiating and/or preparing its amendments and supplements;
- Exchange of information among the contracting parties on the establishment or dissolution of working groups that each contracting party independently sets up to carry out activities within their respective competence and related to the implementation of the ESA methodology;
- Considering issues related to the classification of institutional units, with particular attention to institutional units of the general government sector;
- Conducting expert consultations related to the development of official statistics aimed at the implementation of the ESA methodology;
- Addressing other outstanding issues concerning the implementation of the ESA methodology;
- Reviewing, at least once a year, the timeliness and availability of the separate document referred to in point 2 herein, and initiating amendments to the MoU in line with amendments and supplements to the regulations adopted by the European Commission, the

ECB, and Eurostat governing statistics under this MoU, including deadlines for data dissemination;

- Other tasks and duties in connection with the MoU.

The contracting parties have agreed to continuously work on improving data sources (in terms of structure, format, and delivery deadlines) and the quality of data within their respective competences in order to fulfil all obligations arising from this MoU.

## **5.2. Committee members**

The Committee shall consist of three members, one to be appointed by each contracting party. The member appointed by MONSTAT shall act as the Chair of the Committee.

Each contracting party shall appoint a deputy member to substitute for its member and participate in the Committee's work in their absence. In such cases, the deputy member shall have the same rights, duties, and powers as the member they replace.

MONSTAT shall perform the administrative and technical tasks for the Committee and shall also appoint the Secretary of the Committee, who shall have no voting rights at the meetings.

The Committee's work shall be governed by the Rules of Procedure to be adopted by the Committee.

## **5.3. Decision-making procedure**

The Committee shall make decisions by consensus.

If consensus cannot be reached, the final decision shall be made by the Chair of the Committee, following consultations with Eurostat, which may be initiated by any Committee member.

Requests for consultation and clarification addressed to Eurostat shall be submitted by MONSTAT, as the coordinator of the statistical system of Montenegro.

## **6. FINAL PROVISIONS**

This MoU shall take effect on the date it is signed by the last contracting party.

The contracting parties shall make the MoU publicly available on their respective official websites upon its signature.

This MoU is drawn up in six (6) identical copies, of which each contracting party shall retain two (2) copies.

**STATISTICAL OFFICE**

**CENTRAL BANK OF MONTENEGRO**

**MINISTRY OF FINANCE**

\_\_\_\_\_  
Miroslav Pejović

\_\_\_\_\_  
dr Nikola Fabris

\_\_\_\_\_  
Novica Vuković

*(In witness whereof, the undersigned have hereunto affixed their respective signatures)*