

**Question for written answer E-003679/2022
to the Commission**

Rule 138

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Subject: Risk of Hercules guarantees being included in Greek public debt figures

The Hercules guarantee project launched by the Greek Government is intended to assist banks in securitising and moving non-performing loans off their balance sheet by selling them to special securitisation vehicles. However, reports have recently been coming in from various quarters¹²³ that Eurostat is again considering the inclusion in Greek public debt figures of all or part of the EUR 18.7 in government guarantees under the Hercules programme, irrespective of guarantee forfeiture. Such a move would only serve to further swell the Greek public debt at a time when it is by far the highest in the EU as a percentage of GDP.

In the light of this:

1. How does the Commission view the ex ante inclusion in Greek public debt figures all or part of the guarantees provided under the Hercules project, regardless of guarantee forfeiture, that is being planned by Eurostat?
2. What measures could be taken to prevent this?

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¹ <https://www.kathimerini.gr/economy/562124197/sto-chreos-tha-eggrafoyn-oi-kratikes-eggyiseis-gia-ton-irakli/>

² <https://www.liberal.gr/oikonomia/i-eurostat-apeilei-ta-fortosei-187-dis-toy-irakli>

³ <https://www.moneyreview.gr/business-and-finance/93891/sto-chreos-tha-eggrafoyn-oi-kratikes-eggyiseis-gia-ton-irakli/>