

Outstanding Debt at All Levels of Government

by the end of January, 2024

Tabulation date : 02.20.2024

Unit: NT\$100 million; %

Items Levels of Government	Debt regulated under the Public Debt Act							Self-redeeming public debt
	Outstanding public debt with a maturity of 1 year or longer				Outstanding public debt with a maturity of less than 1 year		Total	
	Budget		Actual figure		Actual figure		Actual figure	Actual figure
	Amount	Ratio	Amount (1)	Ratio	Amount (2)	Ratio	Amount (3)=(1)+(2)	Amount (4)
Total	76,494	* 33.81%	65,907	* 29.13%	3,018	6.44%	68,926	6,557
Central government	68,092	* 30.09%	59,088	* 26.11%	2,491	7.99%	61,578	2,624
Local government	8,402	* 3.71%	6,820	* 3.01%	528	3.36%	7,348	3,933
Special municipalities	7,128	* 3.15%	5,835	* 2.58%	260	2.54%	6,095	3,743
Taipei City	1,378	* 0.61%	824	* 0.36%	0	0.00%	824	547
Kaohsiung City	2,419	* 1.07%	2,362	* 1.04%	0	0.00%	2,362	637
New Taipei City	1,145	* 0.51%	939	* 0.42%	150	7.06%	1,089	1,286
Taichung City	1,185	* 0.52%	920	* 0.41%	75	4.23%	995	498
Tainan City	539	* 0.24%	494	* 0.22%	0	0.00%	494	13
Taoyuan City	462	* 0.20%	296	* 0.13%	35	2.23%	331	763
Counties (and county-level cities)	1,273	* 0.56%	984	* 0.44%	268	5.69%	1,252	187
Cities								
Yilan County	109	34.95%	111	35.30%	74	25.95%	185	57
Hsinchu County	67	15.21%	58	13.27%	10	2.82%	68	2
**Miaoli County	206	56.85%	208	57.49%	146	58.12%	354	54
Changhua County	154	20.85%	90	12.19%	25	3.91%	115	4
Nantou County	63	16.23%	64	16.43%	0	0.00%	64	0
Yunlin County	160	27.93%	149	25.93%	0	0.00%	149	14
Chiayi County	104	23.63%	95	21.57%	0	0.00%	95	1
Pingtung County	140	20.94%	20	2.99%	0	0.00%	20	19
Taitung County	33	12.53%	0	0.01%	0	0.00%	0	7
Hualien County	75	23.18%	75	23.18%	12	4.28%	87	0
Penghu County	4	2.67%	0	0.00%	1	0.60%	1	5
Keelung City	62	22.11%	41	14.79%	0	0.00%	41	0
Hsinchu City	82	26.06%	75	23.82%	0	0.00%	75	7
Chiayi City	13	5.24%	0	0.00%	0	0.00%	0	7
Kinmen County	0	0.00%	0	0.00%	0	0.00%	0	0
Lienchiang County	2	3.41%	0	0.00%	0	0.00%	0	11
Townships (and township-level cities)	2	* 0.00%	0	* 0.00%	0	0.04%	0	4

Notes:

1. Average of GDP for previous three years : NT\$22,627 billion (DGBAS announced on November 28, 2023)

2. According to Article 5 of the Public Debt Act, the government debt limits at all levels are as follows:

(1) The outstanding public debt with a maturity of one year or longer

A. Overall: The outstanding debt at all levels of government with a maturity of one year or longer shall not exceed 50% of the average of nominal GDP for the previous three years, of which 40.6%, 7.65%, 1.63% and 0.12% are allocated to the the central government, special municipalities, counties (and county-level cities), and townships (and township-level cities), respectively.

B. Individual : For individual special municipalities, the percentage of debt ceiling shall be publicly announced every year by the Ministry of Finance. Taipei City:2.3724%; Kaohsiung City:1.6215%; New Taipei City:1.0911%; Taichung City:0.9399%; Tainan City:0.7446%; and Taoyuan County:0.8805% in 2024.

The ratio of the forecasted amount of outstanding public debt with a maturity of 1 year or more incurred by a county (or county-level city) and a township (or township-level city) to the sum of annual expenditures under the general budget and the special budget of that county (or county-level city) and that township (or township-level city) may not exceed 50 percent and 25 percent, respectively.

(2) The outstanding public debt with a maturity of less than 1 year: That against the sum of general and special budget of total annual expenditures, shall not exceed 15% for the central government and 30% for special municipalities, counties (and county-level cities), and townships (and township-level cities).

3. The self-redeeming public debt means debt to be repaid with funds derived from operations in the future, or by way of specially allocated funding sources.

4. Certain details may not add up to the total due to rounding of the figures.

5. The ratio marked by "*" means "Amount of total outstanding debt/Average of GDP for the previous 3 fiscal years". The remaining ratios not marked with a "*" means "Amount of total outstanding debt/the sum of annual expenditures under the general budget and the special budget".

6. Governments marked by "***" have exceeded the debt ratio limit.