

# Outstanding Debt at All Levels of Government

## by the end of October 2022

Tabulation date: 11.14.2022

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)
<b>Total</b>	<b>72,940</b>	<b>* 36.22%</b>	<b>64,125</b>	<b>* 31.84%</b>	<b>1,044</b>	<b>2.68%</b>	<b>65,169</b>	<b>5,795</b>
<b>Central government</b>	<b>63,994</b>	<b>* 31.78%</b>	<b>56,998</b>	<b>* 28.30%</b>	<b>250</b>	<b>1.02%</b>	<b>57,248</b>	<b>2,348</b>
<b>Local government</b>	<b>8,946</b>	<b>* 4.44%</b>	<b>7,127</b>	<b>* 3.54%</b>	<b>794</b>	<b>5.48%</b>	<b>7,921</b>	<b>3,447</b>
<b>Special municipalities</b>	<b>7,451</b>	<b>* 3.70%</b>	<b>5,961</b>	<b>* 2.96%</b>	<b>468</b>	<b>5.09%</b>	<b>6,428</b>	<b>3,250</b>
Taipei City	1,533	* 0.76%	898	* 0.45%	0	0.00%	898	428
Kaohsiung City	2,562	* 1.27%	2,424	* 1.20%	0	0.00%	2,424	504
New Taipei City	1,180	* 0.59%	1,040	* 0.52%	282	15.11%	1,322	1,140
Taichung City	1,168	* 0.58%	920	* 0.46%	66	4.06%	986	500
Tainan City	568	* 0.28%	479	* 0.24%	40	3.92%	519	16
Taoyuan City	439	* 0.22%	200	* 0.10%	80	5.67%	280	661
<b>Counties (and county-level cities)</b>	<b>1,490</b>	<b>* 0.74%</b>	<b>1,167</b>	<b>* 0.58%</b>	<b>325</b>	<b>7.22%</b>	<b>1,491</b>	<b>193</b>
<b>Cities</b>								
**Yilan County	112	36.84%	112	36.90%	79	28.50%	191	57
Hsinchu County	86	21.31%	68	16.79%	10	3.09%	78	2
**Miaoli County	211	56.49%	212	56.57%	155	57.20%	366	62
Changhua County	182	26.89%	132	19.49%	43	7.25%	175	4
Nantou County	97	26.08%	72	19.34%	0	0.00%	72	0
Yunlin County	178	31.97%	159	28.55%	0	0.00%	159	1
Chiayi County	124	29.54%	116	27.64%	17	6.00%	133	5
Pingtung County	164	25.14%	95	14.60%	0	0.00%	95	17
Taitung County	46	16.90%	8	2.96%	1	0.57%	9	10
Hualien County	84	26.47%	54	16.82%	0	0.00%	54	0
Penghu County	23	14.78%	9	6.02%	2	1.51%	11	5
Keelung City	76	28.74%	55	20.91%	0	0.00%	55	0
Hsinchu City	92	32.28%	76	26.60%	18	7.03%	94	20
Chiayi City	15	6.30%	0	0.00%	0	0.00%	0	5
Kinmen County	0	0.00%	0	0.00%	0	0.00%	0	0
Lienchiang County	1	1.32%	0	0.00%	0	0.00%	0	5
<b>Townships (and township-level cities)</b>	<b>5</b>	<b>* 0.00%</b>	<b>0</b>	<b>* 0.00%</b>	<b>1</b>	<b>0.12%</b>	<b>1</b>	<b>4</b>

Notes:

1. Average of GDP for previous three years: NT\$20,139 billion (DGBAS announced on August 12, 2022)

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 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: 2.40422%; Kaohsiung City: 1.71409%; New Taipei City: 1.04955%; Taichung City: 0.91171%; Tainan City: 0.76068%; and Taoyuan County: 0.80975% in 2022. 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.