



REPUBLIC OF THE PHILIPPINES  
**PHILIPPINE STATISTICS AUTHORITY BOARD**

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**PSA Board Resolution No. 8**  
Series of 2023

**APPROVING AND ADOPTING SIX OFFICIAL DEFINITIONS FOR STATISTICAL PURPOSES FOR THE PUBLIC SECTOR**

**WHEREAS**, the Interagency Committee on Monetary, Financial and Government Finance Statistics (IACMFGFS) was created on 25 January 2017 to serve as the recommending body to the Philippine Statistics Authority (PSA) Board on matters concerning the production, generation and dissemination of monetary, financial, and government finance statistics;

**WHEREAS**, during the IACMFGFS meetings, guidelines on the classification, sectorization, compilation and dissemination of statistics and reports pertaining to government corporations, including monitoring the adherence to international reporting requirements, such as the International Monetary Fund's (IMF) Special Data Dissemination Standard (SDDS), were discussed;

**WHEREAS**, the IACMFGFS acknowledged the existence of various terminologies used by statistical agencies for the generation and dissemination of public sector statistics, hence, there is a need to standardize the terms utilized in their statistical reports and related documents;

**WHEREAS**, legally constituted corporations owned and controlled by the Philippine government are commonly referred to by different names or terms such as government-owned or -controlled corporations (GOCCs), government corporations (GC), and public corporations (PCs), among others;

**WHEREAS**, social security funds (SSFs) that administer social security schemes which is part of the general government sector are currently being referred to by different names or terms such as social security agencies (SSAs) and social security institutions (SSIs);

**WHEREAS**, the United Nations 2008 System of National Accounts (SNA), the IMF's Government Finance Statistics Manual 2014, the IMF's Balance of Payments and International Investment Position Manual, 6<sup>th</sup> Edition and the IMF's Monetary and Financial Statistics Manual and Compilation Guide provide guidance on the terms, concepts and classifications to be used for the public sector and its subsectors;

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**WHEREAS**, the aforementioned manuals and compilation guides have standardized definitions for the 1) public sector, 2) public corporations, 3) public nonfinancial corporations, 4) public financial corporations, 5) social security funds, and 6) extrabudgetary units;

**WHEREAS**, the official definitions shall be used entirely for statistical purposes and shall not be used in determining the classification of the GOCCs in the Compensation and Position Classification System (CPCS) of the Governance Commission for GOCCs (GCG);

**WHEREAS**, after a series of technical discussions and thorough review, the IACMFGFS has recommended the adoption of the six terms under the public sector as defined consistently in the aforementioned manuals and compilation guides, for all related statistical reports and documents in the Philippine Statistical System (PSS);

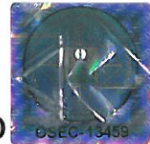
**NOW, THEREFORE, BE IT RESOLVED**, that the Board approves the six terms on the Official Definitions for Statistical Purposes for the Public Sector (*Annexes BR-08-20230629-01 and 02*), for adoption by all concerned government agencies.

Approved this 29<sup>th</sup> day of June 2023, in Quezon City.

  
**ARSENIO M. BALISACAN, PhD**

Secretary

National Economic and Development Authority  
Chairperson, PSA Board



Attested by:

  
**CLAIRE DENNIS S. MAPA, PhD**

Undersecretary

National Statistician and Civil Registrar General

Philippine Statistics Authority

Chairperson, PSA Board Secretariat