

*Omnibus Technical Release Amendments 2022: Conforming Amendments*

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- Q1.** This proposed Technical Release (TR) would provide conforming amendments to previously issued TRs to ensure the TRs are consistent with the pronouncements identified in paragraph 2 of the proposed TR. Specifically, this TR would provide conforming amendments to the following:
- TR 10, *Implementation Guidance on Asbestos Cleanup Costs Associated with Facilities and Installed Equipment*
  - TR 11, *Implementation Guidance on Cleanup Costs Associated with Equipment*
  - TR 14, *Implementation Guidance on the Accounting for the Disposal of General Property, Plant & Equipment*
  - TR 20, *Implementation Guidance for Leases*

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**Do you agree or disagree with the proposed amendments and that this TR clarifies the technical guidance? Please provide the rationale for your answer.**

**Department of Commerce Response:**

**The Department agrees with the proposed amendments and that this TR clarifies the technical guidance, with the exception of a comment for amendments to TR 10. Regarding the below yellow highlighted text included in the proposed amendments to Technical Release 10 on page 6:**

8B. This guidance is limited to federal real property<sup>5A</sup> that contains any form of asbestos. It provides additional clarification of federal GAAP for identification and recognition of asbestos-related cleanup costs and a methodology for identifying and recognizing asbestos liabilities associated with federal properties.

<sup>5A</sup> For the purpose of this document, real property is defined as federal facilities and installed equipment within general PP&E, heritage and stewardship categories. It includes 1) **real property acquired through leases**, including leasehold improvements and 2) real property owned by the reporting entity in the hands of others (for example, state and local governments, colleges and universities, or federal contractors). Installed equipment "fixture" is defined in GAO-08-978SP, Volume III, Third Edition of the Principles of Appropriation Law (13-199) as those equipment items that are (1) permanently attached to the realty, or (2) if not permanently attached, (a) it is necessary and indispensable to the completion and operation of the building, or (b) the structure was designed and built for the purpose of housing the equipment.

**(The above yellow highlighted proposed text was revised by FASAB from existing Technical Release 10 text which indicates (previously footnote 4) "real property acquired through capital leases, including leasehold improvements...")**

**The Department recommends that FASAB consider revised text something to the effect of the below suggested revision, which a) we believe provides more clarity as to when it appears to us that real property would be considered 'acquired' under guidance included in SFFAS 54, as amended; and b) we believe would help to avoid possible misunderstanding of readers in considering right-to-use assets, which are intangible assets, as falling under the clause "real property acquired through leases:"**

**...1) real property acquired through leases in accordance with paragraph 25 of SFFAS 54, which provides guidance regarding contracts or agreements that transfer ownership, including leasehold improvements...**

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- Q2.** Are there additional conforming amendments to previously issued TRs that the AAPC should consider in this TR? If so, what are they? Please provide the rationale for your answer.

**Department of Commerce Response:**

**The Department has no additional conforming amendments desired to be considered to previously issued TRs that the AAPC should consider in this TR.**