

Deferral of the Effective Date of SFFAS 54, Leases

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Please email your responses to fasab@fasab.gov. If you are unable to respond by email, please fax your comments to (202) 512-7366.

Q1. Do you agree with the proposed two-year deferral of the effective date of SFFAS 54, *Leases: An Amendment of SFFAS 5, Accounting for Liabilities of the Federal Government, and SFFAS 6, Accounting for Property, Plant, and Equipment*? The new effective date would provide for full implementation of SFFAS 54 for reporting periods beginning after September 30, 2022. Please provide supporting details behind reasons for your position.

SSA Response: We agree. The two-year deferral of the effective date should allow agencies the additional time needed for planning, preparing, and implementing the new lease reporting and disclosure requirements.