


**Department of Energy**

Washington, DC 20585

January 28, 2020

**MEMORANDUM FOR THE FEDERAL ACCOUNTING STANDARDS ADVISORY BOARD**

**FROM** **KARIN DASUKI** Digitally signed by KARIN DASUKI  
Date: 2020.01.28  
17:00:39 -05'00'  
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Director, Office of Finance and Accounting  
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**Thomas Griffin**   
Director, Office of Financial Policy and Audit Resolution  
Department of Energy, Office of the Chief Financial Officer

**SUBJECT** Federal Accounting Standards Advisory Board Exposure Draft:  
*Deferral of the Effective Date of SFFAS 54, Leases*

The Department of Energy (DOE) appreciates the opportunity to respond to the question in the Federal Accounting Standards Advisory Board's (FASAB) Exposure Draft: *Deferral of the Effective Date of SFFAS 54, Leases*. The Department agrees the Board should defer the effective date of Statement of Federal Financial Accounting Standards (SFFAS) 54 and corresponding amendments which will permit agencies to perform the evaluations and reviews needed to implement the standard.

**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 revised 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.

**Agree.** The Department was on schedule to meet the initial implementation date for reporting periods occurring after September 30, 2020. The Department developed a process of implementing the standard two-years prior to the initial implementation date and conducted diligent work with Departmental elements, and national laboratories. The deferral will permit the Department to consider FASAB's implementation guidance and provide additional time to test transactions through DOE's accounting system. As a result, DOE agrees with deferring the implementation of SFFAS 54.

If you have any questions about the response, please contact John Wall at (202) 586-5728.