

*Exposure Draft Technical Release:
Implementation Guidance for SFFAS 49, Public-Private Partnerships*

Please select the type(s) of organization responding to this exposure draft. If you are not responding on behalf of an organization, please select “individual.”

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Please email your responses to p3s@fasab.gov. If you are unable to respond by email, please call (202) 512-7350 to make alternate arrangements.

This proposed Federal Financial Accounting Technical Release (TR) would assist reporting entities in implementing Statement of Federal Financial Accounting Standards (SFFAS) 49, *Public-Private Partnerships: Disclosure Requirements*.

QFR 1 Do you generally support the proposed additional guidance, including the proposed general principles contained in this TR? Please also explain any alternatives or additional implementation challenges that you suggest the Committee address and the reasons for your position. Refer to paragraphs 1-9 that discuss this TR’s proposed purpose and scope and paragraphs A10-A12 in the basis for conclusions.

Department of Commerce Response:

Yes, we are generally supportive of the proposed additional guidance as it provides additional clarity on P3 arrangements that require disclosure by providing helpful information to assist in making informed judgements. We do not have any alternative solutions to propose or any additional implementation challenges to provide.

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QFR 2 Do you generally support the proposed guidance related to applying the risk-based characteristics in SFFAS 49? Please also explain any alternative solutions to the proposed answers or additional questions that you suggest the Committee address and the reasons for your position. Refer to paragraphs 10-13, the proposed questions and answers, and paragraph A10 in the basis for conclusions.

Department of Commerce Response:

Yes, we are generally supportive of the proposed guidance as it provides helpful information for evaluating P3 relationships. We do not have any alternative solutions to propose or any additional questions.

QFR 3 Do you generally support the proposed guidance that clarifies the interrelationship between SFFAS 49 and SFFAS 47, *Reporting Entity*? Please also explain any alternative solutions to the proposed answers or additional questions that you suggest the Committee address and the reasons for your position. Refer to paragraphs 14-20, the proposed questions and answers, paragraphs A10-A14 in the basis for conclusions, and appendix B.

Department of Commerce Response:

Yes, we are generally supportive of the proposed guidance as it includes clarification that SFFAS 49 would not apply to SFFAS 47 consolidation entities and includes helpful information for coordinating disclosures. We do not have any alternative solutions to propose or any additional questions.

QFR 4 Do you generally support the proposed guidance that clarifies the interrelationship between SFFAS 49 and SFFAS 54, *Leases*? Please also explain any alternative solutions to the proposed answers or additional questions that you suggest the Committee address and the reasons for your position. Refer to paragraphs 21-31, the proposed questions and answers, paragraphs A10-A14 in the basis for conclusions, and appendix B.

Department of Commerce Response:

Yes, we are generally supportive of the proposed guidance as it includes helpful information for coordinating disclosures. We do not have any alternative solutions to propose or any additional questions.

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QFR 5 Do you generally support the proposed guidance that coordinates the disclosures when other standards covering long-standing arrangements/transactions also apply? Refer to paragraphs 32-36, the proposed questions and answers, paragraphs A11-A12 in the basis for conclusions, and appendix B.

Department of Commerce Response:

Yes, we are generally supportive of the proposed guidance as it includes further helpful information on coordinating disclosures between SFFAS 49 and other relevant standards.

QFR 6 Do you generally support including (1) the proposed process flowchart that illustrates the applicability of SFFAS 49 to SFFAS 47 and SFFAS 54 and (2) the summary of disclosure requirements? If not, please explain any alternative solutions to the proposed material that you suggest the Committee address and the reasons for your position. Refer to appendix B.

Department of Commerce Response:

Yes, we are generally supportive of the proposed flowchart as it helps to clarify possible decision-making paths for applying SFFAS 49 in coordination with other relevant standards. The summary of disclosure requirements we believe serves as a very helpful and practical reference tool. We do not have any alternative solutions to propose.

QFR 7 Do you have any comments or suggestions on other aspects of the proposed TR that are not addressed in the above questions? Please note that these proposals may be further modified before a final TR is issued. As such, it is important that you comment on aspects that you favor as well as any that you do not favor.

Department of Commerce Response:

We do not have any further comments or suggestions to add.