

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

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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.

The Department of Justice generally supports the proposed guidance in paragraphs 1-9 and A10-12.

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

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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.

The Department of Justice generally supports the proposed guidance in paragraphs 10-13 and A10.

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.

The Department of Justice generally supports the proposed guidance in paragraphs 14-20 and A10-14.

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.

The Department of Justice generally supports the proposed guidance in paragraphs 21-29.

Regarding paragraphs 30 and 31, the Department of Justice requests the ASIC provide scenario-based examples to clarify the difference between ESPC/UESC contracts that meet either the conclusive or suggestive risk-based characteristics of a P3 and contracts that would not meet these characteristics. Because the risks related to an ESPC contract (guaranteed cost recovery) are different from the risks of a UESC contract (cost recovery not guaranteed), please consider adding examples that address the risk characteristics unique to each contract type and how they should be considered in terms of identifying contracts that are required to be disclosed.

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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.

The Department of Justice generally supports the proposed guidance in paragraphs 32-36 and A11-12.

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.

The Department of Justice generally supports including the proposed process flowchart and summary of disclosure requirements.

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.

The Department of Justice does not have any additional comments related to the proposed TR.