

*Leases Implementation Guidance Updates: Amendments to Technical Release 20*

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This proposal would amend Federal Financial Accounting Technical Release (TR) 20, *Implementation Guidance for Leases*, by:

- incorporating minor conforming amendments related to Statement of Federal Financial Accounting Standards (SFFAS) 61, *Omnibus Amendments 2023*,
- inserting additional leases implementation guidance questions and answers within the related topic areas, and
- providing clarifying amendments / technical corrections on certain existing questions and answers under TR 20.

**QFR 1** Do you generally support the proposed conforming amendment in paragraph 5? Please explain the reasons for your position. Please also explain any alternatives or additional candidates that you propose and the authoritative basis for such alternatives.

Treasury has reviewed and concurs with the proposed Exposure Draft.

Please note that it might be beneficial to modify SFFAS 54 paragraph 42 from “...interest rate on marketable Treasury securities at the commencement ...” to also include “...interest rate on marketable Treasury securities as stated in OMB Circular A 94”. This modification would subsequently have to be included in the proposed conforming amendment to TR 20 paragraph 5.

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**QFR 2** Do you generally support the proposed updates (that is, new questions and answers) in paragraphs 6-10? Please explain the reasons for your positions, the paragraph number(s), and/or topic areas of the proposals that are related to your positions. Please also explain any alternatives you propose and the authoritative basis for such alternatives.

Treasury has reviewed and concurs with the proposed Exposure Draft.

**QFR 3** Do you generally support the clarifying amendments / technical corrections in paragraph 11-13? Please explain the reasons for your positions, the paragraph number(s), and/or topic areas of the proposals that are related to your positions. Please explain any alternatives or additional clarifying amendments / technical correction candidates that you propose and the authoritative basis for such alternatives and/or candidates.

Treasury has reviewed and concurs with the proposed Exposure Draft.

Please note that it might be beneficial, at least for non-accountants, if “occupancy agreement” was added to SFFAS 54 paragraphs 8 and 26 to read, “An intragovernmental lease is a contract or agreement (including occupancy agreement...)”.  
And paragraph 11 can be modified to read “...include amounts incurred during the fiscal year as expenses in accordance with paragraphs 8, 26, 27, and 31.”