

### **Leases Post-Implementation Review**

### **FASB | IASB Education Meeting**

October 11, 2024

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# Leases—Post Implementation Review (PIR)

### February 2016

#### Leases (Topic 842) ASU Issued

### Stage 1: Implementation Monitoring

- Responded to almost 400 technical inquiries
- Discussed leases implementation issues at 20 public Board meetings
- Issued 9 Updates, with 2 deferring Topic 842 for private companies and NFP organizations
- Staff Q&A Lease concessions (COVID-related)
- Educational materials and implementation website
- Public webcasts
- Public roundtable

# CURRENT STAGE Stage 2: Costs and Benefits Evaluation

- Public company preparer survey completed and being analyzed
- Continued outreach with preparers, auditors, and regulators
- Continued feedback gathering from advisory groups
- Continued outreach with investors and discussion with Investor Advisory Committee
- Private company focused outreach, including participation in Private Company Council (PCC) leases working group

### **FUTURE STAGE**

Stage 3: Research and Reporting

- Discuss publicly the results of Leases PIR process
- Prepare a final report for Standard-Setting Process Oversight Committee (SSPOC)



# **Leases—Upcoming PIR Activities**

### PIR Activities

- Conduct financial statement investor outreach with public and nonpublic entities
- Nonpublic entity survey on implementation and ongoing application costs
- Academic analyses of Topic 842 implementation

# Other Nonpublic Entity Activities

 PCC working group—determine whether private company issues exist and, if so, identify potential solutions

