

Proposed Lease USSGL Accounts for SFFAS 54 & SFFAS 60 Implementation (To Be Effective Fiscal Year 2024)

LESSEE ACCOUNTS

Account Title: Lessee Right-To-Use Lease Asset

Account Number: 195000

Normal Balance: Debit

Definition: This account is used to record the lessee's right to control the use of an underlying asset during the lease term in leases other than short-term leases, lease contracts that transfer ownership, and intragovernmental leases. It is measured at the start of the lease term by adding the amount of the initial lease liability, any lease payments made to the lessor at or before the start of the lease term (less lease incentives,) and any indirect lease costs necessary to place the lease asset into service. This account does not close at year-end.

Account Title: Accumulated Amortization on Lessee Lease Assets

Account Number: 195900

Normal Balance: Credit

Definition: This account is used to record the amount of accumulated amortization charged to expense for a lessee's lease assets. This account does not close at year-end.

Account Title: Unfunded Accrued Interest Payable

Account Number: 214010

Normal Balance: Credit

Definition: This account is used to record the amount of interest accrued and owed to others that is not otherwise identified, and will be funded by future years' budgetary resources. It is intended for use only with interest accrued on the discount of a right-to-use lease liability. This account does not close at year-end.

Account Title: Lessee Lease Liability

Account Number: 293000

Normal Balance: Credit

Definition: This account is used to record the present value of lease payments required to be paid to a lessor for the lease term in leases other than short-term leases, lease contracts that transfer ownership, and intragovernmental leases. For certain payments not included in the measurement of the Lessee Lease Liability, see SFFAS 54, Par. 41. To record the lease liability for lease payments that will be funded by future years' budgetary resources, use USSGL 293010 instead. This account does not close at year-end.

Account Title: Unfunded Lessee Lease Liability

Account Number: 293010

Normal Balance: Credit

Definition: This account is used to record the present value of lease payments required to be paid to a lessor for the lease term, that will be funded by future years' budgetary resources. For certain payments not included in the measurement of the Lessee Lease Liability, see SFFAS 54, Par. 41. This account does not close at year-end.

Account Title: Lessee Lease Expense

Account Number: 693000

Normal Balance: Debit

Definition: This account is used to record the amount of expenses incurred from (1) Short-term lease payments paid by a lessee based on the provisions of the lease contract; (2) Intragovernmental lease receipts paid by a lessee, including lease-related operating costs (maintenance, utilities, taxes, etc.,) paid to a lessor based on the provisions of the lease agreement; and (3) Variable payments based on future performance of the lessee or usage of the underlying asset in leases other than short-term leases, lease contracts that transfer ownership, and intragovernmental leases. For certain variable payments included in the lessee lease liability rather than expense, see SFFAS 54, Pars. 41.

Account Title: Lessee Lease Amortization

Account Number: 671300

Normal Balance: Debit

Definition: This account is used to record the expense recognized from the process of allocating costs of a lease asset over the shorter of the lease term or underlying asset's useful life.

LESSOR ACCOUNTS

Account Title: Lessor Lease Receivable

Account Number: 193000

Normal Balance: Debit

Definition: This account is used to record the present value of lease payments required from a lessor for the lease term in leases other than short-term leases, lease contracts that transfer ownership, and intragovernmental leases. For certain payments not included in the measurement of the Lessor Lease Receivable, see SFFAS 54, Pars. 57-58. This account does not close at year-end.

Account Title: Allowance for Loss on Lease Receivable

Account Number: 193900

Normal Balance: Credit

Definition: This account is used to record the provision for uncollectible amounts of payments measured within the Lessor Lease Receivable. This account does not close at year-end.

Account Title: Unearned Lessor Revenue

Account Number: 233000

Normal Balance: Credit

Definition: This account is used to record the amount of lease revenue expected to be received during a lease term, but on which lessees will make payments over the life of the lease term for the right to use an underlying asset. Lessors should record unearned revenue in leases other than short-term leases, lease contracts that transfer ownership, and intragovernmental leases only. See also SFFAS 60, Par. 26. This account does not close at year-end.

Account Title: Lessor Lease Revenue

Account Number: 593000

Normal Balance: Credit

Definition: This account is used to record the amount of revenue earned from (1) Short-term lease payments paid to a lessor based on the provisions of the lease contract; (2) Intragovernmental lease receipts to a lessor, including lease-related operating costs (maintenance, utilities, taxes, etc.,) received from the lessee based on the provisions of the lease agreement; and (3) Variable payments based on future performance of the lessee or usage of the underlying asset in leases other than short-term leases, lease contracts that transfer ownership, and intragovernmental leases. For certain variable payments included in lease receivable rather than revenue, see SFFAS 54, Pars. 57-58.

Account Title: Amortization of Unearned Lessor Revenue

Account Number: 593300

Normal Balance: Credit

Definition: This account is used to record the amortized amount of a Lessor's Unearned Revenue – reclassifying it to earned revenue - in leases other than short-term leases, lease contracts that transfer ownership, and intragovernmental leases. See SFFAS 60, Par. 26

Attribute Table (Effective Fiscal Year 2024)

USSGL	USSGL Account Title	Anticipated	Budg/ Prop	Norm Bal	Begin /End	Debit/ Credit	Auth Type Code	Apport Cat	Apport Cat B
195000	Lessee Right-To-Use Lease Asset	N	P	D	B/E	D/C			
195900	Accumulated Amortization on Lessee Lease Assets	N	P	C	B/E	D/C			
214010	Unfunded Accrued Interest Payable	N	P	C	B/E	D/C			
293000	Lessee Lease Liability	N	P	C	B/E	D/C			
293010	Unfunded Lessee Lease Liability	N	P	C	B/E	D/C			
693000	Lessee Lease Expense	N	P	D	E	D/C			
671300	Lessee Lease Amortization	N	P	D	E	D/C			
193000	Lessor Lease Receivable	N	P	D	B/E	D/C			
193900	Allowance for Loss on Lease Receivable	N	P	C	B/E	D/C			
233000	Unearned Lessor Revenue	N	P	C	B/E	D/C			
593000	Lessor Lease Revenue	N	P	C	E	D/C			
593300	Lessor Revenue - Amortization of Lease Receivable	N	P	C	E	D/C			

USSGL	Avail Time	BEA Cat	Borrow Source	Budgetary Impact Indicator	Cohort Yr	Cust/ Noncust	Exch/ Nonexch	Fed/ Non Fed	Trading Partner	Trading Partner Main	PY Adj	Program Indicator
195000												
195900												
214010												
293000												
293010												
693000								F/N	###	/#####		
671300												
193000												
193900												
233000												
593000								F/N	###	/#####		
593300												

USSGL	Progm Rpt Cat	Reimb Flag	Year of BA	Reduction Type	Fund Type	Reporting Type Code	Financing Account Code	TAS Status	Trans. Code
195000					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E/C	X/K/N
195900					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E/C	X/K/N
214010					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E	X/N
293000					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E	X/N
293010					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E	X/N
693000					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E	X/K/N
671300					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E/C	X/K/N
193000					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E	X/K/N
193900					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E	X/K/N
233000					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E	X/N
593000					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E	X/K/N
593300					CF/DF/EC/EG/EM/EP/ER/ES/ET/GA/TR/UG/US/UT	E/F/U	D/G/N	U/E/C	X/K/N