

TOPIC: LEASES AND LICENSES

- (a) **Comment by the SCN:** The SCN agrees with the criterion for distinguishing between operating and financial leases, and agrees that further elaboration is needed in regard to the economic ownership criterion.
- (b) **Comment by the SCN:** The SCN agrees with the AEG.
- (c) **Comment by the SCN:** The SCN agrees with the AEG.
- (d) **Comment by the SCN:** No opinion on this point. The SCN asks that the AEG provide clarification as to how a financial institution can provide financial leasing. The SCN also concludes that, if this is indeed possible, the determination of the portion of interest derived from payment of the leasing charge cannot be identified in financial sector balance sheets.
- (e) **Comment by the SCN:** The SCN agrees with the AEG.
- (f) **Comment by the SCN:** See question (g) below.
- (g) **Comment by the SCN:** With respect to both questions (f) and (g), it is recognized that it is possible for a lessee to be able, legally or practically, to transfer the right to a lease. However, this is only determined in the contract, which is difficult to obtain for purposes of national accounts records.
- (h) **Comment by the SCN:** No opinion.
- (i) **Comment by the SCN:** The same comment stated above in regard to question (g) applies here.
- (j) **Comment by the SCN:** This question is discussed in conjunction with question (k) below.
- (k) **Comment by the SCN:** The SCN agrees with the AEG.
- (l) **Comment by the SCN:** The SCN agrees with the AEG.
- (m) **Comment by the SCN:** No opinion.
- (n) **Comment by the SCN:** No opinion.
- (o) **Comment by the SCN:** No opinion. More information is requested.
- (p) **Comment by the SCN:** The SCN agrees with the AEG, and points out that clarification is needed as to the type of asset.

- (q) **Comment by the SCN:** The SCN agrees with the AEG.
- (r) **Comment by the SCN:** The SCN agrees with the AEG.
- (s) **Comment by the SCN:** *[No comment by the SCN has been entered.]*
- (t) **Comment by the SCN:** *[No comment by the SCN has been entered.]*
- (u) **Comment by the SCN:** *[No comment by the SCN has been entered.]*
- (v) **Comment by the SCN:** *[No comment by the SCN has been entered.]*
- (w) **Comment by the SCN:** *[No comment by the SCN has been entered.]*
- (x) **Comment by the SCN:** The responses to questions (s) and (v) have been commented upon previously. As for questions (t), (u), (w), and (x), the SCN has no opinion.