



Project	Leases
Topic	Cover Memo

Purpose

1. At the June 2010 joint meeting the staff will present four papers.
2. The four papers are as follows:
 - (a) Agenda Paper 3A/Memo 105: *Lessor Accounting – Transition under a derecognition approach*—this paper asks the boards to consider the transition requirements under a derecognition approach to lessor accounting.
 - (b) Agenda Paper 3B/Memo 106: *Lessor Accounting – Accounting for arrangements with service and lease components*—this paper discusses the accounting for the service component in an arrangement, particularly under a derecognition approach to lessor accounting.
 - (c) Agenda Paper 3C/Memo 107: *Purchase option*—this paper addresses the accounting for a purchase option for both lessees and lessors.
 - (d) Agenda Paper 3D/Memo 108: *Lessor accounting models*—this paper discusses lessor accounting models.

Next steps

3. The staff plans to draft the Leases Exposure Draft as directed by the boards.

This paper has been prepared by the technical staff of the FASB and the IASCF for discussion at a public meeting of the FASB or the IASB.

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