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time be required to report billions of dollars in leased assets and corresponding liabilities from operating leases on their balance sheets.

Mar. 01, 2016



Bloomberg BNA has announced the release of a new special report that provides insightful guidance on FASB's newly issued lease accounting standard. The 24-page report contains detailed background and intelligence on the new standard, which will have a significant impact on leasing equipment and other assets.

The report was written by Joseph P. Sebik, director of tax reporting for Siemens Financial Services and author of numerous Bloomberg BNA Portfolios on leasing. For a complimentary copy of *A Paradigm Shift in Lessee Accounting: An Explanation of the New U.S. Leasing Guidance*, visit [here](#).

"This special report is yet another example of Bloomberg BNA's continuing focus on financial reporting issues that impact major corporations worldwide," said George Farrah, Editorial Director, Bloomberg BNA's Tax & Accounting division. "The insights and guidance we are providing will enable corporations and advisory firms to better prepare for the extensive, multi-billion dollar impact this new standard will

have on the bottom line of companies in a range of industries, from airlines to

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by requiring lessees to record assets and liabilities for all lease transactions,” said Sebik. “Leasing, however, will remain a very viable financing mechanism albeit changed in response to the new standard. In particular, lessees may want to restructure some existing leases as well as change the structure of future leases to minimize the liabilities they must report in their financial statements. They will also need to assess their administrative capabilities and plan for new systems to handle the new lease accounting requirements.”

This special report is available to Bloomberg BNA Financial Accounting Resource Center subscribers. The Financial Accounting Resource Center is a comprehensive service that provides the full text of standards, practitioner-written analysis and daily news on critical financial accounting topics, gives accounting professionals the confidence to easily and clearly interpret standards and implement optimal accounting strategies.

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