

EQUIPMENT LEASING AND FINANCING ASSOCIATION- NEWS

[:: HOME](#) | [:: NEWS](#) :: [INDUSTRY NEWS](#)

INDUSTRY NEWS-

ELFA STATEMENT ON DECISION TO RE-EXPOSE LEASE ACCOUNTING STANDARD

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Washington, D.C. – William G. Sutton, CAE, President and CEO of the Equipment Leasing and Finance Association, today released the following statement:

“The Equipment Leasing and Finance Association applauds the decision by the Financial Accounting Standards Board and the International Accounting Standards Board to re-expose their revised proposals for a common leasing standard. Leases account for hundreds of billions of dollars in transactions annually throughout the global economy. It is essential that the Boards carefully consider comprehensive public input and comment before finalizing their proposal to ensure a workable lease accounting standard.”

About ELFA

The Equipment Leasing and Finance Association (ELFA) is the trade association that represents companies in the \$521 billion equipment finance sector, which includes financial services companies and manufacturers engaged in financing capital goods. ELFA members are the driving force behind the growth in the commercial equipment finance market and contribute to capital formation in the U.S. and abroad. Its over 600 members include independent and captive leasing and finance companies, banks, financial services corporations, broker/packageers and investment banks, as well as manufacturers and service providers. In 2011, ELFA is celebrating 50 years of equipping business for success. For more information, please visit www.elfaonline.org . For more information on Lease Accounting, please visit www.elfaonline.org/ind/topics/Acctg/ .

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