

## Quarterly Financial Report (QFR) Nonsubstantive Change Request

The Quarterly Financial Report (QFR) is a quarterly economic indicator that publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. The QFR form includes 62 data items and is a standard financial statement – an income statement and balance sheet.

The Financial Accounting Standards Board (FASB) adopted a new standard on accounting for leases that took effect on January 1, 2019. This change will impact the QFR. The data items “All other current liabilities” and “All other noncurrent liabilities” needs to be updated on the QFR-200(MT) and QFR-300(S) forms. On the QFR Instructions and Definitions, six definitions need to be updated on the QFR-200(I) and QFR-300(SI) and seven definitions need to be updated on the QFR-201(I). These changes are necessary to reflect the accounting standard change on leasing. The changes are only definitional for accounting reasons. The changes do not change the overall intent of the survey and they do not impact the data being published.

The next mail-out for QFR that we would like these changes to take effect is scheduled for August 30, 2019.

### Change in Burden Hour estimate

This change does not impact the Burden Hour estimate in any way because it does not increase or decrease the number of questions being asked on the form or the level of effort required to answer the questions.

### Materials Impacted

- Forms
  - o QFR-200(MT)
  - o QFR-300(S)
- Instructions and Definitions
  - o QFR-200(I)
  - o QFR-300(SI)
  - o QFR-201(I)