Lease Information Summary Sheet

T.C.A. §§ 9-24-101 et seq.

December 2021

Name of Lessee	
Type of Entity	

Note: If the lessee is not a public entity within the meaning of T.C.A. § 9-24-102(7), then the lessee does not need to complete this form.

Yes	No		**Is the lease subject to T.C.A. §§ 9-24-101 et seq.?**
☐	☐	1.	Does proposed lease contain an identifiable interest component (not an imputed interest rate) in the lease document?
☐	☐	2.	Does the lessee have the right to purchase the property that is subject to the lease at a price that is not based upon the fair market value of the leased property? (If the expected useful life of the leased assets is approximately equal to the term of the lease, the lessee will be deemed to have a purchase option for this purpose.)
☐	☐	3.	If the answer to **both** previous questions is "**No**", then the proposed lease does not need to be submitted to the Comptroller for approval. If the answer to **either** of the previous questions is "**Yes**", then please continue with the completion of this sheet.
Yes	**No**		**Is Comptroller approval required?**
☐	☐	1.	Does the proposed lease have a principal component in excess of $100,000?
☐	☐	2.	Does the principal component of proposed lease, together with the principal amount of all other lease financings entered into during the fiscal year, have a principal amount in excess of $100,000?
☐	☐	3.	If the answer to **both** previous questions is "**No**", then the proposed lease does not need to be submitted to the Comptroller for approval. If the answer to **either** of the previous questions is "**Yes**", then please continue with the completion of this sheet.

Complete the following and include with your request for approval.

1.	Identify proposed amount to be financed.

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2.	Describe the asset(s) or project to be financed.	
3.	What is the economic life of the asset(s) being leased? Note: If you are leasing more than one asset with different economic lives, attach a listing with the following information: description of individual asset, cost of individual asset, economic life for each asset identified, and the weighted average life of the assets.**	**NOTE: Weighted average life and maturity **only apply** when leasing multiple assets that have different purchase values and useful lives. See: tncot.cc/debt for an estimator tool and how to videos for calculating weighted average maturity and average life of assets.
4.	What is the weighted average maturity of the lease?** (The weighted average life of the leased assets cannot exceed the weighted average maturity.)	
5.	Under what statute(s) could the lessee finance the leased property? (A public entity cannot enter into a lease financing for property that it cannot finance under applicable law).	
6.	What is the expected payment source of the lease payments?	
7.	Note: If the lease payments are payable from or secured by ad valorem (i.e., property) taxes, the lessee must first adopt an initial resolution meeting the requirements of state law if the lease term exceeds 12 years. If an initial resolution is required, what date was the initial resolution adopted?	
8.	Attach a copy of the proposed lease agreement. ☐	
9.	Attach a proposed amortization schedule for the lease payment which includes the identifiable interest rate, the amount and date of each lease payment and the portion of each lease payment that is principal and the portion that is interest. ☐	
10.	Attach a schedule of detailed estimated costs of issuance, including one-time fees and recurring administrative or similar fees paid over the life of the lease. ☐	