



## GFS Notice of Decision

### 1.19 Treatment of SPEs and Residency

**GFS Notice of Decision<sup>1</sup>:**

The conceptual treatment of how to identify special purpose units and when to treat them as institutional units will be maintained, with some additional clarifications as per the [2025 SNA](#). In addition, the *GFSM 2014* (paras. 2.43, 2.136-2.139, A3.46, A3.54-A3.57 and A3.61-A3.62) will be amended so as to only use the term special purpose entity (SPE) for a special purpose unit that is nonresident. All similar resident units will be referred to as special purpose units or special purpose vehicles.

The textual changes will align with those introduced in the [2025 SNA](#) (paras. 5.81-5.84, 5.94-5.96 and 30.49-30.52).

**GFS Related Documents:**

<b>GFS Proposed Recommendations Document</b>	<a href="#">GFSM PR 1.19</a>
<b>GFS Discussion Note</b>	Not applicable
<b>GFS Global Consultations</b>	<a href="#">March 2025</a>
<b>Discussions at GFSAC Meeting(s)</b>	May 2025
<b>SNA/BPM Related Documents:</b>	
<b>Guidance/Issue Note</b>	<a href="#">SNA/BPM GN G.4</a>
<b>Global Consultation(s)</b>	SNA/BPM Consultation: <a href="#">August 2021</a>
<b>Discussions at the AEG/BOPCOM<sup>2</sup> Meeting(s)</b>	Joint AEG/BOPCOM: <a href="#">March 2022</a>

<sup>1</sup> The final language used in the updated GFSM will be subject to review during the manual drafting phase to ensure consistency throughout the updated GFSM.

<sup>2</sup> AEG = Advisory Expert Group on National Accounts, BOPCOM = Balance of Payments Committee