



GFS Notice of Decision

1.2 Treatment of Rent

GFS Notice of Decision¹:

The definition of rent (GFS codes 1415 and 2814) will be expanded to include payments for the rights to use, in production, **all** nonproduced nonfinancial assets. In addition, an 'of which' category will be introduced to separately capture the rent payable/receivable on natural resources. Where relevant and material, economies may further separately report rent related to specific natural resources.

Additional note: In *GFSM 2014* rent is limited to payments to owners of natural resources for their use in production by another institutional unit. Expanding the definition of rent will mean that any payments to the owners of *contracts, leases and licenses, goodwill and marketing assets* or *observable phenomena* for the right to use these assets in production will be treated as rent. However, payments for *crypto assets without a corresponding liability designed to act as a medium of exchange*, although nonproduced nonfinancial assets, are not to be treated as rent as these assets are not lent for use in production. The treatment of the payments for lending of these type of crypto assets is dealt with under *GFSM Research Project 1.18 The recording of crypto assets in macroeconomic statistics*.

GFS Related Documents:

GFS Proposed Recommendations Document	GFSM PR 1.2
GFS Discussion Note	Not applicable
GFS Global Consultations	March 2025
Discussions at GFSAC Meeting(s)	May 2025

SNA/BPM Related Documents:

Guidance/Issue Note	SNA GN AI.2
Global Consultation(s)	SNA Consultation: July 2023
Discussions at the AEG/BOPCOM ² Meeting(s)	AEG: July 2023 ; March 2023 ; October 2022

¹ 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.

² AEG = Advisory Expert Group on National Accounts, BOPCOM = Balance of Payments Committee