



Financial Advisor to Catholic Institutions

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Leasing

The United States Conference of Catholic Bishops implemented a new norm that went into effect August 15, 2007. The norm requires parishes to obtain the consent of their diocesan bishop should they wish to lease parish goods with a market value of \$100,000 or the term of the lease will be for one year or longer. This norm may especially impact parishes that are leasing a school facility to a charter school. Many dioceses have yet to implement a process to review such leases so we encourage our readers to contact the chief financial officer for their diocese in advance of renewing or entering a lease that meets these criteria.

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