

2024 CLFP Body of Knowledge

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Significant Technology Growth

2000 - 2010

Rapid Expansion in the Leasing Industry

Enron

NorVergence

2008 - 2010 Great Recession

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Expansion of Banks in the Leasing Industry

2010 - Present

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Low-Interest Rate Environment

Low Delinquency Rates

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Accounting Changes

Emphasis on Automation and Efficiency

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Effects of COVID-19 On the Industry

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- Operating Lease
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- Split-TRAC
- TRAC Lease
- Tax or True Lease

Benefits of Equipment Financing and Leasing

- Cash Flow or Cash Management
- Tax
- Financial Reporting
- Hedge Against Obsolescence
- Convenience and Flexibility
- Financial

Leasing Law

Basis for U.S. Leasing Law

- Statutory, Case and Regulatory Law

 - Federal Law State Law*

- General Principles of Contract Law

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 - Conflicts of Law*

 - Choice of Law*

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 - Financing Statement*

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- Interest/Usury

- Collateral Liability
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- Perfection of Security Interests
- Residual

Legal Entities

- Corporations

 - "C" Corporation*

 - "S" Corporation*

 - Non-profit Corporation*

 - Professional Corporation ("PC")*

- LLCs

- General Partnerships and Limited Partnerships

- Sole Proprietors

- Other Variations of Business Entities

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- Municipality

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Qualification to Do Business

- Taxes

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The Necessity of the Niche

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