

As of December 31, 2019, maturities of lease liabilities were as follows:

	Operating Leases	Finance Leases
	(Dollars in millions)	
2020	\$ 460	47
2021	361	28
2022	308	22
2023	265	22
2024	194	21
Thereafter	686	170
Total lease payments	2,274	310
Less: interest	(516)	(90)
Total	\$ 1,758	220
Less: current portion	(416)	(35)
Long-term portion	\$ 1,342	185

As of December 31, 2019, we had no material operating or finance leases that had not yet commenced.

Operating Lease Income

CenturyLink leases various IRUs, office facilities, switching facilities and other network sites to third parties under operating leases. Lease and sublease income are included in operating revenue in the consolidated statements of operations.

For the years ended December 31, 2019, 2018 and 2017, our gross rental income was \$1.4 billion, \$882 million and \$766 million, respectively, which represents 6%, 4% and 4% respectively, of our operating revenue for the years ended December 31, 2019, 2018 and 2017.

Disclosures under ASC 840

We adopted ASU 2016-02 on January 1, 2019 as noted above, and as required, the following disclosure is provided for periods prior to adoption.

The future annual minimum payments under capital lease agreements as of December 31, 2018 were as follows:

	Capital Lease Obligations
	(Dollars in millions)
2019	\$ 51
2020	36
2021	23
2022	21
2023	20
2024 and thereafter	183
Total minimum payments	334
Less: amount representing interest and executory costs	(100)
Present value of minimum payments	234
Less: current portion	(38)
Long-term portion	\$ 196