



Evaluate Implementation of the Fiduciary Activities and Leases Statements

The Governmental Accounting Standards Board (GASB) has made significant changes that will make the process of evaluating existing standards timelier and result in more accurate information to support the GASB's standards-setting activities. The new process is described in [a two-page article](#) on the GASB website.

You are invited to participate in the process for the implementation of two recent standards, Statement No. 84, *Fiduciary Activities*, and Statement No. 87, *Leases*. You can participate in one or both:

If you are interested in participating in the process for Statement 84, please [click here to register](#).

If you are interested in participating in the process for Statement 87, please [click here to register](#).

What does participation entail?

The GASB recognizes the challenges governments are facing as a result of the COVID-19 pandemic. However, participating in the new process **will not require much effort or time on your part**, though the potential benefits to the standards-setting process could be substantial. You will be asked to do four things at various points during your implementation of the new Statements:

1. Register to participate. [Click here](#) to register for Statement 84. [Click here](#) to register for Statement 87.
2. Answer some questions about the staff hours and non-staff costs associated with preparing your audited financial report for the year *before* you implemented the new Statements. The GASB also will ask you to share a link to or copy of that audited financial report.

3. Answer some questions about the staff hours and non-staff costs specifically associated with implementing the new Statements for the first time. The GASB also will ask you to share a link to or copy of that audited financial report and tell the GASB about any parts of the new Statements that you found particularly difficult to apply.
4. Answer some questions about the staff hours and non-staff costs specifically associated with the *second year* you applied the new Statements. The GASB also will ask you to share a link to or copy of that audited financial report.

The GASB understands that most governments do not have a system that allows them to track hours and costs related to a particular Statement. Therefore, **the GASB accepts estimates of the staff hours and non-staff costs in response to the survey questions.**

Governments that complete the process will receive an official letter from the GASB chairman, thanking them for their participation in this important initiative.

What if you believe implementing either Statement will not require significant effort for your government?

For this process to be comprehensive and unbiased, the GASB needs to hear from governments regardless of how significant the effort will be to implement Statement 84 or Statement 87. If you believe implementation for your government will not require a significant effort, please send an email to Emily Paul at ecpaul@gasb.org and include a brief explanation of why you believe a significant effort will not be necessary.

Questions?

If you have any questions regarding this process, I encourage you to email Erin McKenzie regarding Statement 84 at emckenzie@gasb.org or Emily Paul for Statement 87 at ecpaul@gasb.org.

Thank you in advance for considering taking part in these important opportunities to provide feedback to the GASB.

Sincerely,

David R. Bean
Director of Research and Technical Activities
Governmental Accounting Standards Board

