



GASB Update for FGFOA Members

From the Technical Resources Committee:

1. The FGFOA has responded to the 2 most recent GASB exposure drafts, now posted to our website at <http://www.fgfoa.org/resources/gasb-update>

- Response to Project #3-38--Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a super-session of GASB Statement No. 32.
- Response to Project #3-34--Communication Methods in General Purpose External Financial Reports That Contain Basic Financial Statements: Notes to Financial Statements—an amendment of GASB Concepts Statement No. 3.

2. The GASB has issued Statement #93--Replacement of Interbank Offered Rates, effective for fiscal years beginning after June 15, 2020.

3. Reminder that the GASB announced that it has added a project to its current technical agenda to consider postponing all Statement and Implementation Guide provisions with an effective date that begins on or after reporting periods beginning after June 15, 2018. The official decision will be issued in May.

