



Help the GASB Study the Implementation of Statement 87 on Leases

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.

If you have already signed up to participate, thank you very much and please to disregard this email. We are looking forward to working with you.

You are invited to participate in the process for the implementation of Statement No. 87, *Leases*. **If you are interested in participating, 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 Statement 87:

1. [Register to participate](#).
2. Keep track of the staff hours and non-staff costs associated with preparing your audited financial report for the year *before* you implement Statement 87. After that fiscal year, the GASB will send you a link to a website where you can report those staff hours and non-staff costs and upload copy of your financial report.
3. Keep track of the staff hours and non-staff costs specifically associated with implementing Statement 87 as part of preparing your audited financial statements for your first fiscal year of applying Statement 87. After that fiscal year, the GASB will send you a link to a website where you can report those staff hours and non-staff costs, upload a copy of your audited financial report, and tell the GASB about any parts of Statement 87 that you found particularly difficult to apply.
4. Keep track of the staff hours and non-staff costs in the *second year* of applying Statement 87. After that fiscal year, the GASB again will send you a link to a

website where you can report staff hours and non-staff costs and upload a copy of your 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.** However, the GASB hopes that by engaging governments before they implement the standards, governments will be able to keep informal records that will enable them to make an informed and accurate estimate of the staff hours and non-staff costs required to implement.

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

How can you volunteer to participate?

You can volunteer by [visiting this website](#) and providing your contact information.

What if you believe implementing Statement 87 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 to implement Statement 87 will be. If you believe implementation for your government will not require a significant effort, please send an email to Emily Paul at pir87@gasb.org and include a brief explanation of why you believe a significant effort will not be necessary.

Questions?

I encourage you to email Emily with any questions you may have about this process. 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

