
Contents

Foreword

Preamble to Statements of Federal Financial Accounting Concepts

Statement of Federal Financial Accounting Concepts

Statement of Federal Financial Accounting Concepts 1: Objectives of Federal Financial Reporting

Statement of Federal Financial Accounting Concepts 2: Entity and Display

Statement of Federal Financial Accounting Concepts 3: Management's Discussion and Analysis

Statement of Federal Financial Accounting Concepts 4: Intended Audience and Qualitative Characteristics for the Consolidated Financial Report of the United States Government

Statement of Federal Financial Accounting Concepts 5: Definitions of Elements and Basic Recognition Criteria for Accrual-Basis Financial Statements

Statement of Federal Financial Accounting Concepts 6: Distinguishing Basic Information, Required Supplementary Information, and Other Accompanying Information

Statement of Federal Financial Accounting Concepts 7: Measurement of the Elements of Accrual-Basis Financial Statements in Periods After Initial Recording

Statement of Federal Financial Accounting Standards

Statement of Federal Financial Accounting Standards 1: Accounting for Selected Assets and Liabilities

Statement of Federal Financial Accounting Standards 2: Accounting for Direct Loans and Loan Guarantees

Statement of Federal Financial Accounting Standards 3: Accounting for Inventory and Related Property

Statement of Federal Financial Accounting Standards 4: Managerial Cost Accounting Standards and Concepts

Statement of Federal Financial Accounting Standards 5: Accounting for Liabilities of The Federal Government

Statement of Federal Financial Accounting Standards 6: Accounting for Property, Plant, and Equipment

Statement of Federal Financial Accounting Standards 7: Accounting for Revenue and Other Financing Sources and Concepts for Reconciling Budgetary and Financial Accounting

Statement of Federal Financial Accounting Standards 8: Supplementary Stewardship Reporting

Statement of Federal Financial Accounting Standards 9: Deferral of the Effective Date of Managerial Cost Accounting Standards for the Federal Government in SFFAS No. 4

Statement of Federal Financial Accounting Standards 10: Accounting for Internal Use Software

Statement of Federal Financial Accounting Standards 11: Amendments to Accounting for Property, Plant, and Equipment - Definitional Changes - Amending SFFAS 6 and SFFAS 8 Accounting for Property, Plant, and Equipment and Supplementary Stewardship Reporting

Statement of Federal Financial Accounting Standards 12: Recognition of Contingent Liabilities Arising from Litigation: An Amendment of SFFAS 5, Accounting for Liabilities of the Federal Government

Statement of Federal Financial Accounting Standards 13: Deferral of Paragraph 65.2—Material Revenue-Related Transactions Disclosures

Statement of Federal Financial Accounting Standards 14: Amendments to Deferred Maintenance Reporting Amending SFFAS 6, Accounting for Property, Plant and Equipment and SFFAS 8, Supplementary Stewardship Reporting

Statement of Federal Financial Accounting Standards 15: Management's Discussions and Analysis

Statement of Federal Financial Accounting Standards 16: Amendments to Accounting For Property, Plant, and Equipment— Measurement and Reporting for Multi-Use Heritage Assets: Amending SFFAS 6 and SFFAS 8 Accounting for Property, Plant, and Equipment and Supplementary Stewardship Reporting

Statement of Federal Financial Accounting Standards 17: Accounting for Social Insurance

Statement of Federal Financial Accounting Standards 18: Amendments to Accounting Standards For Direct Loans and Loan Guarantees in Statement of Federal Financial Accounting Standards No. 2

Statement of Federal Financial Accounting Standards 19: Technical Amendments to Accounting Standards For Direct Loans and Loan Guarantees in Statement of Federal Financial Accounting Standards No. 2

Statement of Federal Financial Accounting Standards 20: Elimination of Certain Disclosures Related to Tax Revenue Transactions by the Internal Revenue Service, Customs, and Others, Amending SFFAS 7, Accounting for Revenue and Other Financing Sources

Statement of Federal Financial Accounting Standards 21: Reporting Correction of Errors and Changes in Accounting Principles, Amendment of SFFAS 7, Accounting for Revenue and Other Financing Sources

Statement of Federal Financial Accounting Standards 22: Change in Certain Requirements for Reconciling Obligations and Net Cost of Operations, Amendment of SFFAS 7, Accounting for Revenue and Other Financing Sources

Statement of Federal Financial Accounting Standards 23: Eliminating the Category National Defense Property, Plant, and Equipment

Statement of Federal Financial Accounting Standards 24: Selected Standards for the Consolidated Financial Report of the United States Government

Statement of Federal Financial Accounting Standards 25: Reclassification of Stewardship Responsibilities and Eliminating the Current Services Assessment

Statement of Federal Financial Accounting Standards 26: Presentation of Significant Assumptions for the Statement of Social Insurance: Amending SFFAS 25

Statement of Federal Financial Accounting Standards 27: Identifying and Reporting Earmarked Funds

Statement of Federal Financial Accounting Standards 28: Deferral of the Effective Date of Reclassification of the Statement of Social Insurance: Amending SFFAS 25 and 26

Statement of Federal Financial Accounting Standards 29: Heritage Assets and Stewardship Land

Statement of Federal Financial Accounting Standards 30: Inter-Entity Cost Implementation: Amending SFFAS 4, Managerial Cost Accounting Standards and Concepts

Statement of Federal Financial Accounting Standards 31: Accounting for Fiduciary Activities

Statement of Federal Financial Accounting Standards 32: Consolidated Financial Report of the United States Government Requirements: Implementing Statement of Federal Financial Accounting Concepts 4 “Intended Audience and Qualitative Characteristics for the Consolidated Financial Report of the United States Government”

- Statement of Federal Financial Accounting Standards 33: Pensions, Other Retirement Benefits, and Other Postemployment Benefits: Reporting the Gains and Losses from Changes in Assumptions and Selecting Discount Rates and Valuation Dates
- Statement of Federal Financial Accounting Standards 34: The Hierarchy of Generally Accepted Accounting Principles, Including the Application of Standards Issued by the Financial Accounting Standards Board
- Statement of Federal Financial Accounting Standards 35: Estimating the Historical Cost of General Property, Plant, and Equipment: Amending Statements of Federal Financial Accounting Standards 6 and 23
- Statement of Federal Financial Accounting Standards 36: Comprehensive Long-Term Projections for the U.S. Government
- Statement of Federal Financial Accounting Standards 37: Social Insurance: Additional Requirements for Management's Discussion and Analysis and Basic Financial Statements
- Statement of Federal Financial Accounting Standards 38: Accounting for Federal Oil and Gas Resources
- Statement of Federal Financial Accounting Standards 39: Subsequent Events: Codification of Accounting and Financial Reporting Standards Contained in the AICPA Statements on Auditing Standards
- Statement of Federal Financial Accounting Standards 40: Definitional Changes Related to Deferred Maintenance and Repairs: Amending Statement of Federal Financial Accounting Standards 6, Accounting for Property, Plant, and Equipment
- Statement of Federal Financial Accounting Standards 41: Deferral of the Effective Date of SFFAS 38, Accounting for Federal Oil and Gas Resources
- Statement of Federal Financial Accounting Standards 42: Deferred Maintenance and Repairs: Amending Statements of Federal Financial Accounting Standards 6, 14, 29 and 32
- Statement of Federal Financial Accounting Standards 43: Funds from Dedicated Collections: Amending Statement of Federal Financial Accounting Standards 27, Identifying and Reporting Earmarked Funds
- Statement of Federal Financial Accounting Standards 44: Accounting for Impairment of General Property, Plant, and Equipment Remaining in Use
- Statement of Federal Financial Accounting Standards 45: Deferral of the Transition to Basic Information for Long-Term Projections
- Statement of Federal Financial Accounting Standards 46: Deferral of the Transition to Basic Information for Long-Term Projections - Amending SFFAS 36 and 45

Statement of Federal Financial Accounting Standards 47: Reporting Entity
Statement of Federal Financial Accounting Standards 48: Opening
Balances for Inventory, Operating Materials and Supplies, and Stockpile
Materials
Statement of Federal Financial Accounting Standards 49: Public-Private
Partnerships: Disclosure Requirements

Interpretations

Interpretation of Federal Financial Accounting Standards 1: Reporting
on Indian Trust Funds in General Purpose Financial Reports of the
Department of the Interior and in the Consolidated Financial
Statements of the United States Government: An Interpretation
of SFFAS 7
Interpretation of Federal Financial Accounting Standards 2: Accounting
for Treasury Judgment Fund Transactions: An Interpretation of
SFFAS 4 and SFFAS 5
Interpretation of Federal Financial Accounting Standards 3:
Measurement Date for Pension and Retirement Health Care Liabilities
Interpretation of Federal Financial Accounting Standards 4: Accounting
for Pension Payments in Excess of Pension Expense
Interpretation of Federal Financial Accounting Standards 5: Recognition
by Recipient Entities of Receivable Nonexchange Revenue: An
Interpretation of SFFAS 7
Interpretation of Federal Financial Accounting Standards 6: Accounting
for Imputed Intra-departmental Costs: *An Interpretation of SFFAS
No. 4*
Interpretation of Federal Financial Accounting Standards 7: Items
Held for Remanufacture

Technical Bulletins

Technical Bulletin 2000-1: Purpose and Scope of FASAB Technical
Bulletins and Procedures for Issuance
Technical Bulletin 2002-1: Assigning to Component Entities Costs and
Liabilities that Result from Legal Claims Against the Federal
Government
Technical Bulletin 2002-2: Disclosures Required by Paragraph 79(g) of
SFFAS 7 *Accounting for Revenue and Other Financing Sources and
Concepts for Reconciling Budgetary and Financial Accounting*
Technical Bulletin 2003-1: Certain Questions and Answers Related to the
Homeland Security Act of 2002
Technical Bulletin 2006-1: Recognition and Measurement of
Asbestos-Related Cleanup Costs
Technical Bulletin 2009-1: Deferral of the Effective Date of Technical

Bulletin 2006-1, Recognition and Measurement of Asbestos-Related Cleanup Costs
Technical Bulletin 2011-1: Accounting for Federal Natural Resources Other than Oil and Gas
Technical Bulletin 2011-2: Extended Deferral of the Effective Date of Technical Bulletin 2006-1, Recognition and Measurement of Asbestos-Related Cleanup Costs

Technical Releases

Federal Financial Accounting and Auditing Technical Release 1: Audit Legal Representation Letter Guidance
Federal Financial Accounting And Auditing Technical Release 2: Determining Probable and Reasonably Estimable for Environmental Liabilities in the Federal Government
Federal Financial Accounting And Auditing Technical Release 3 (Rescinded): Preparing and Auditing Direct Loan and Loan Guarantee Subsidies under the Federal Credit Reform Act
Federal Financial Accounting and Auditing Technical Release 3 (Revised): Auditing Estimates for Direct Loan and Loan Guarantee Subsidies under the Federal Credit Reform Act – Amendments to Technical Release No. 3 Preparing and Auditing Direct Loan and Loan Guarantee Subsidies under the Federal Credit Reform Act
Federal Financial Accounting And Auditing Technical Release 4: Reporting on Non-Valued Seized and Forfeited Property
Federal Financial Accounting and Auditing Technical Release 5: Implementation Guidance on Statement of Federal Financial Accounting Standards 10: Accounting for Internal Use Software
Federal Financial Accounting and Auditing Technical Release 6: Preparing Estimates for Direct Loan and Loan Guarantee Subsidies under the Federal Credit Reform Act – Amendments to Technical Release No. 3 Preparing and Auditing Direct Loan and Loan Guarantee Subsidies under the Federal Credit Reform Act
Federal Financial Accounting and Auditing Technical Release 7: Clarification of Standards Relating to the National Aeronautics and Space Administration’s Space Exploration Equipment
Technical Release 8: Clarification of Standards Relating to Inter Entity Costs
Technical Release 9: Implementation Guide for Statement of Federal Financial Accounting Standards 29: Heritage Assets and Stewardship Land
Technical Release 10: Implementation Guidance on Asbestos Cleanup Costs Associated with Facilities and Installed Equipment
Technical Release 11: Implementation Guidance on Cleanup Costs

Associated with Equipment
Technical Release 12: Accrual Estimates for Grant Programs
Technical Release 13: Implementation Guide for Estimating the
Historical Cost of General Property, Plant, and Equipment
Technical Release 14: Implementation Guidance on the Accounting for the
Disposal of General Property, Plant, & Equipment
Technical Release 15: Implementation Guidance for General Property,
Plant, and Equipment Cost Accumulation, Assignment and Allocation
Technical Release 16: Implementation Guidance for Internal Use Software

Staff Implementation Guidances

Staff Implementation Guidance 23.1: Guidance for Implementation of
SFFAS 23, Eliminating the Category National Defense Property, Plant,
and Equipment: Classification of Items Formerly Considered National
Defense PP&E
Staff Implementation Guidance 31.1: Guidance for Implementation of
SFFAS 31, Accounting for Fiduciary Activities

Appendices

Appendix A: Topical Index
Appendix B: Effective Dates of Statements, Interpretations, and Technical
Releases
Appendix C: Memorandum of Understanding Among The Government
Accountability Office, The Department of The Treasury, and The
Office of Management and Budget on Federal Government Accounting
Standards and A Federal Accounting Standards Advisory Board
Appendix D: Federal Accounting and Auditing Resources
Appendix E: Consolidated Glossary
Appendix F: Consolidated List of Abbreviations