

Federal Accounting Standards Advisory Board

FOR MORE INFORMATION:

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NEWS RELEASE

FASAB Announces New Web Site Design and Functionality, Name for FASAB Pronouncements, and Twitter Account

The Executive Director of the Federal Accounting Standards Advisory Board (FASAB), Wendy Payne, announced today that FASAB has launched its newly designed Web site www.fasab.gov. The site is organized into seven major categories and groups like items to aid users in finding the information they are seeking.

“Almost every change is accompanied by advantages as well as disadvantages. While our users have become accustomed to our old site, I believe the benefits of the organization and structure of the new site, plus the addition of some great new features, will outweigh the inconvenience to our most frequent visitors,” according to Ms. Payne.

In conjunction with the launch of the newly designed site, the annual “Pronouncements as Amended” volume, which contains the most authoritative (best) source of accounting and financial reporting guidance developed by FASAB for federal entities, will now be referred to as the [*FASAB Handbook of Federal Accounting Standards and Other Pronouncements, As Amended \(FASAB Handbook\)*](#). In addition, the newly designed Web site uses the terms “Standards” and “Accounting Standards” as the navigational key word/phrase for FASAB Web site users to access the page presenting the most current and authoritative pronouncements issued by FASAB. As previously requested by users, the *FASAB Handbook* is now available in individual PDF documents for each pronouncement.

As announced in the [April-May 2011 version](#) of *FASAB News*, FASAB has also established a Twitter account at <http://twitter.com/#!/usfasab>. FASAB staff plan to Tweet regarding member and staff speaking engagements, links to articles, and other news not routinely covered in news releases or *FASAB News*.

FASAB is planning to add search functionality to its new site in the fall and welcomes any additional suggestions you may have for improvements to the site. Please email your comments and suggestions to fasab@fasab.gov.

ABOUT FASAB

Accounting and financial reporting standards are essential for public accountability and for an efficient and effective functioning of our democratic system of government. Thus, federal accounting standards and financial reporting play a major role in fulfilling the government's duty to be publicly accountable and can be used to assess (1) the government's accountability and its efficiency and effectiveness, and (2) the economic, political, and social consequences of the allocation and various uses of federal resources. The FASAB issues federal accounting standards after following a due process consistent with the Memorandum of Understanding under which it operates. Due process includes consideration of the financial and budgetary information needs of citizens, congressional oversight groups, executive agencies, and the needs of other users of federal financial information.

For more information on FASAB, please visit our website: www.fasab.gov.