

FASAB Federal GAAP Hierarchy Workgroup Meeting
May 21, 2026, 9:00 a.m.
Agenda

- Welcome & Introduction of new workgroup members
- Brief Recap of Project Status
- Staff Paper- *Other Accounting Literature and Attachments (Inventory of Critical Directives and Comparison of OAL—Other Standard-Setters)*
- Discussion Questions:
 - **In reviewing staff's summary of other standard-setters approach to OAL and the Attachment *Comparison of OAL—Other Standard-Setters*, are there any questions or comments for discussion? For example, is there something specific from one of the other standard-setters guidance that you believe important to consider?**
 - **In reviewing the Attachment *Inventory of Critical Directives*, are there any questions or comments for discussion? For example, is there something missing that should be added? Are there any concerns with the items included or staff commentary?**
 - **Do you agree with staff's discussion of Authoritative / Nonauthoritative and that continuing use of term OAL is best suited for the federal government environment?**
 - **Do you agree that including language that conveys OAL 'does not conflict with or contradict authoritative GAAP' should be added because it adds clarity and understanding to the use of OAL?**
 - **Do you agree that Concepts Statements should be considered in addition to relevance, specificity, and the authority of the author when evaluating the appropriateness of OAL?**
 - **Do you agree that the qualitative characteristics need not be directly included in the evaluation of the appropriateness of OAL?**
 - **Do you agree that administrative directives should be added as a source of OAL? What do you believe is the best way to incorporate?**
 - **Do you agree that improving the principle for evaluating the appropriateness of OAL should be improved rather than establishing an order of precedence for OAL? Do you agree that the 'extent of its use in practice' would be helpful? Are there any other factors that should be considered?**
 - **Are there any other observations or points that should be considered as the Board reexamines OAL?**
- Next Meeting