

**From:** Plowiec, Elizabeth <[Elizabeth.Plowiec@rrb.gov](mailto:Elizabeth.Plowiec@rrb.gov)>

**Sent:** Friday, September 15, 2023 2:15 PM

**To:** FASAB <[FASAB@FASAB.gov](mailto:FASAB@FASAB.gov)>

**Subject:** FW: [EXTERNAL] FASAB Invitation to Comment titled Reexamination of Existing Standards – Comment Deadline 9/15/23

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Good afternoon,

Railroad Retirement Board doesn't have any comments.

Thanks,

*Elizabeth Plowiec  
Accounting Officer  
US Railroad Retirement Board  
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**From:** Mallorie N. Davis <[Mallorie.Davis@fiscal.treasury.gov](mailto:Mallorie.Davis@fiscal.treasury.gov)>

**Sent:** Friday, September 8, 2023 12:37 PM

**Subject:** [EXTERNAL] FASAB Invitation to Comment titled Reexamination of Existing Standards – Comment Deadline 9/15/23

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CRT members –

Please see the following reminder from FASAB.

Thanks,  
Mallorie

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## ***Reexamination of Existing Standards***

### **Comment Deadline – 9/15/23**

The Federal Accounting Standards Advisory Board (FASAB or “the Board”) reminds you that **September 15, 2023**, is the comment deadline for the Invitation to Comment titled *Reexamination of Existing Standards*. FASAB is seeking input<sup>[1]</sup> from stakeholders on the Board’s project to reexamine existing standards. The objective of the reexamination project is to improve the standards and ensure that they are effective in providing financial information that supports public accountability and meets user needs.

It is important that respondents support their answers with a detailed explanation, including specific sections or paragraph references within pronouncements where appropriate. This will enable the Board to better understand stakeholder issues and concerns. The information provided through the ITC (and additional outreach and analysis that follows) will assist the Board in prioritizing issues and developing an approach to the reexamination project.

The Board requests responses to the ITC by **September 15, 2023**. The ITC is available on the FASAB website. Respondents should use the Microsoft Word file available at <https://www.fasab.gov/documents-for-comment/> to provide comments on this ITC. Additional information may be attached. Please provide your comments by email to [fasab@fasab.gov](mailto:fasab@fasab.gov).

[1] ITCs are used to request feedback but no specific Board guidance will result.

## **ABOUT FASAB**

FASAB serves the public interest by improving federal financial reporting through issuing federal financial accounting standards and providing guidance after considering the needs of external and internal users of federal financial information.

Financial reports, which include financial statements prepared in conformity with generally accepted accounting principles, are essential for public accountability and for an efficient and effective functioning of our democratic system of government. Thus, the Board plays a major role in fulfilling the government’s responsibility to be publicly accountable. Federal financial reports should be useful in assessing (1) the government’s accountability and its efficiency and effectiveness and (2) the economic, political, and social consequences, whether positive or negative, of the allocation and various uses of federal resources.

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: <https://www.fasab.gov/>.

