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To: FASAB

Subject: FW: FASAB's Annual Report and Three-Year Plan – Comment Deadline 3/13/26

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Thank you for the opportunity to comment on the Annual Report for Fiscal Year 2025 and the Three-Year Plan. The Annual Report provides a helpful, accessible overview of the Board’s activities and progress during FY 2025, and the Three-Year Plan usefully frames priorities and expected timelines for ongoing projects.

One perspective the Board may wish to consider as it looks ahead is the cumulative effect of the existing body of standards and disclosure requirements on the clarity and usability of federal financial reporting. In a reporting environment that is highly decentralized and operationally complex, incremental additions to requirements can be individually well-justified while still resulting, over time, in layered presentation and increased implementation burden. That layering can affect comparability across reporting entities, auditability at scale, and the ability of users to efficiently identify the most decision-useful information. For that reason, as part of the Three-Year Plan, the Board might consider incorporating a periodic, structured retrospective review of selected reporting areas focused on presentation and disclosure effectiveness (for example: reducing duplication, improving organization and cross-referencing, and clarifying the most decision-relevant drivers), while preserving core recognition and measurement principles. A mechanism of this kind could complement the Board’s forward agenda by helping ensure that federal financial reporting remains not only conceptually rigorous, but also durable and accessible to users.

Thank you again for inviting stakeholder input.

