

## Exposure Draft: OMNIBUS CONCEPTS AMENDMENTS

Comments due November 27, 2023

### #1 - Department of Defense (DOD)

Organization Type	Organization Name	First name	Last name	Email
Federal entity (Preparer)	Department of Defense	Kim	Laurance	kim.r.laurance.civ@mail.mil

**Question for Respondents (QFR) 1:** The Board is proposing to amend the note disclosure concepts in paragraph 68 of SFFAC 2, *Entity and Display*. Please refer to paragraphs 3-4. Do you agree, partially agree, or disagree with the proposed concepts? Please provide the rationale for your answer.

Response	Rationale	Organization Name
Agree	Amending SFFAC 2 as stated in the Exposure Draft provides additional clarity around the principles for note disclosures and MD&A requirements. Also, it provides the appropriate high-level principles and instructions for all note disclosures and MD&A.	DOD

**QFR 2:** The Board is proposing to rescind SFFAC 3, *Management's Discussion and Analysis*, and consolidate MD&A concepts by amending paragraph 69 of SFFAC 2. Please refer to paragraphs 5-7. Do you agree, partially agree, or disagree with the proposed concepts? Please provide the rationale for your answer.

Response	Rationale	Organization Name
Agree	DoD agrees that amending SFFAC 2 with MD&A instructions from SFFAC 3, and then rescinding SFFAC 3, would reduce preparer workload and improve their understanding of the Concept.	DOD