

Exposure Draft: OMNIBUS CONCEPTS AMENDMENTS

Comments due November 27, 2023

#4 - Social Security Administration (SSA)

Organization Type	Organization Name	First name	Last name	Email
Federal entity (Preparer)	Social Security Administration	Jeffrey	Broglie	jeffrey.broglie@ssa.gov

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	SSA agrees that the proposed revisions to the concepts will provide sufficient guidance to prepare the required notes in our Agency Financial Report (AFR).	SSA

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	SSA agrees that the proposed revisions to the concepts will provide sufficient guidance to prepare the required Management's Discussion and Analysis (MD&A) in our AFR, as the Entity and Display SFFAC provides a high-level summary of what should be presented in an entity's MD&A. Also, the ongoing FASAB project to rescind and replace SFFAS 15 with a more streamlined and comprehensive standard that takes into consideration the former information in SFFAC 3 and SFFAS 15 and combines and updates the guidance into a new standard, should achieve the goal of consolidating like guidance into one location.	SSA