

Exposure Draft: OMNIBUS CONCEPTS AMENDMENTS

Comments due November 27, 2023

#5 - U.S. Department of the Interior (Interior)

Organization Type	Organization Name	First name	Last name	Email
Federal entity (Preparer)	Interior	Raymond	Garcia	rpgarcia@ios.doi.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
Partially agree	If the full list of "types of information" concepts in proposed Paragraph 68 remains, recommendation is to include a statement within Paragraph 68 that not all note disclosures require the four "types of information", but each concept may be applied either individually, collectively, or not at all. 2) Stress the "may be" in the sentence "The types of information that may be presented in note disclosures include". As a preparer, this may lead to increased burden if the list is interpreted as anything other than "may be". 3) 68.c should be taken out. This seems more appropriate in the RSI-MD&A and not "note disclosures". 4) MD&A should not be included as part of RSI section in SFFAC 2. MD&A should have it's own section in SFFAC 2.	Interior

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	We agree with the proposal to rescind SFFAC 3, Management's Discussion and Analysis, and consolidate MD&A concepts by amending paragraph 69 of SFFAC 2.	Interior

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