

January 18, 2023

Ms. Monica R. Valentine
Executive Director
Federal Accounting Standards Advisory Board
Washington, DC 20548

Dear Ms. Valentine:

The Greater Washington Society of Certified Public Accountants (GWSCPA) Federal Issues and Standards Committee (FISC) appreciates the opportunity to provide comments on the Federal Accounting Standards Advisory Board (FASAB or “the Board”) Three-Year Plan.

The GWSCPA consists of approximately 3,300 members, and the FISC includes nearly 20 GWSCPA members who are active in financial management, accounting, and auditing in the Federal sector. We sincerely appreciate the opportunity by the Board to share our views.

The FISC noted FASAB’s Three-Year Plan is designed to continue to meet the needs of users of federal financial information. The plan includes projects that are considered priorities of the Board that are intended to address emerging issues and improve the usefulness and transparency of the federal financial information to the users. A number of projects identified by the Board are intended to address issues and areas of growing interest of users, including climate-related financial reporting, accounting and reporting of software technology, and reexamine FASAB existing standards to identify areas in need of clarification. The FISC suggests that the Reexamination of Existing Standards project includes clarification of which level of Generally Accepted Accounting Principles (GAAP) hierarchy the Office of Management and Budget (OMB) Circular A-136, *Financial Reporting Requirements* falls under.

This comment letter was reviewed by the members of FISC, and represents the consensus views of our members.