Federal Accounting Standards Advisory Board

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NEWS RELEASE

FASAB Staff Requests Information and Comment on Environmental and Disposal Liabilities

The Federal Accounting Standards Advisory Board (FASAB or "the Board") issued a staff request for information and comment (RFI) for the environmental and disposal liabilities (E&DL) project.

In August 2026, during the Board's annual review of its technical agenda priorities for the upcoming year, the Board added the environmental and disposal liabilities project as an active project on the technical agenda. FASAB is undertaking this project to reexamine the current environmental and disposal liabilities (E&DL) pronouncements as part of the reexamination of existing standards project.

During this research phase FASAB staff is conducting outreach through an RFI to identify accounting issues related to environmental cleanup and disposal liabilities. E&DL are estimated costs for anticipated remediation, cleanup, and disposal costs resulting from the use of the government's assets or operations. Estimated costs for E&DL can change over time because of laws and regulation updates, technology updates, inflation or deflation factors, and disposal plan revisions.

Cleanup may include, but is not limited to, decontamination, decommissioning, site restoration, site monitoring, closure, and postclosure costs. All of these activities are within the scope of the E&DL project.

FASAB provides E&DL guidance through many Statements of Federal Financial Accounting Standards, Interpretations, Technical Bulletins, and Technical Releases, which the Board will consider during the E&DL project. Information about the project objectives and current guidance can be found on the E&DL project page.

Your responses to the RFI will help the Board to consider ways to improve, clarify, and streamline generally accepted accounting principles for E&DL. Staff requests information and comments to identify accounting issues related to environmental cleanup and disposal liabilities. **Responses are requested by January 13, 2027.**

Responses should be submitted to EDL@fasab.gov with “[Agency Name] – E&DL RFI Response” in the subject line.

ABOUT FASAB

FASAB serves the public interest by improving federal financial reporting through issuing federal financial accounting standards and providing guidance after considering the needs of external and internal users of federal financial information.

Financial reports, which include financial statements prepared in conformity with generally accepted accounting principles, are essential for public accountability and for the efficient and effective functioning of our democratic system of government. Thus, the Board plays a major role in fulfilling the government's responsibility to be publicly accountable. Federal financial reports should be useful in assessing (1) the government’s accountability and its efficiency and effectiveness and (2) the economic, political, and social consequences, whether positive or negative, of the allocation and various uses of federal resources.

FASAB issues federal accounting standards after following a due process consistent with the memorandum of understanding under which it operates. Due process includes consideration of the financial and budgetary information needs of citizens, congressional oversight groups, executive agencies, and the needs of other users of federal financial information.

For more information on FASAB, please visit https://www.fasab.gov.