

**FASAB Exposure Draft: Questions for Respondents due September 29, 2017****Intragovernmental Exchange Transactions**

**Please select the type(s) of organization responding to this exposure draft. If you are not responding on behalf of an organization, please select "individual."**

Accounting Firm

Federal Entity (user)

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Federal Entity (auditor)

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Association/Industry Organization

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Other

Individual

☒

If other, please specify:

If other, please specify:

**Please provide your name.**

Name:

**Gordon T. Alston**

**Please identify your organization, if applicable.**

Organization:

**Department of Commerce**

**Q1.** The proposed TB provides guidance to aid in determining whether intragovernmental arrangements are exchange transactions.

**a. Do you agree or disagree with the proposed guidance? Please provide the rationale for your answer.**

The Department agrees with the proposed guidance for Technical Bulletin 2017-1, *Intragovernmental Exchange Transactions*. By providing clearer guidelines for determining when two federal entities have an exchange transaction and which components of transactions are included in recordation, this technical bulletin will further enhance accurate and consistent recordation across agencies.

We noted one edit that would aid readability. Footnote 2 on page 4 of the proposed Technical guidance relates to the receiving entity possibly recognizing imputed costs, and we recommend that the footnote be placed in paragraph 6, where the accounting by the receiving entity is discussed (rather than paragraph 7).



**UNITED STATES DEPARTMENT OF COMMERCE**  
**Chief Financial Officer and**  
**Assistant Secretary for Administration**  
Washington, D.C. 20230

SEP 28 2017

Wendy M. Payne  
Executive Director  
Federal Accounting Standards Advisory Board  
Washington, DC

Dear Ms. Payne:

The Department of Commerce has reviewed the FASAB Exposure Draft for Technical Bulletin 2017-1, *Intragovernmental Exchange transactions*, dated September 5, 2017.

Please find enclosed answers to the questions that were asked of respondents. If you have any questions, please contact me at (202) 482-1207 or [galston@doc.gov](mailto:galston@doc.gov).

Sincerely,

*Bruce Henshel for Gordon T. Alston*

Gordon T. Alston  
Director of Financial Reporting and Internal Controls

Enclosure

cc: Julie Tao  
Bruce Henshel  
Sean Smith