



November 4, 2022

Ms. Monica R. Valentine  
Executive Director  
Federal Accounting Standards Advisory Board  
441 G Street, NW, Suite 1155  
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”) Exposure Draft (ED) of the proposed Technical Bulletin, *Intragovernmental Leasehold Reimbursable Work Agreements*.

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.

Our responses to the ED questions are listed below.

**QFR1. Do you generally agree or disagree with the proposed Technical Bulletin as a whole? Please provide reasons for your views.**

A1. The FISC generally agrees with the Board’s proposed Technical Bulletin as a whole for the reasons stated by the Board.

**QFR2. Are there specific aspects of the proposed Technical Bulletin that you disagree with? If so, please explain the reasons for your positions, the paragraph numbers(s), and/or topic area(s) of the proposal that are related to your positions, and any alternatives you propose and the basis for such alternatives.**

A2. There are no particular aspects of the proposed Technical Bulletin that the FISC disagrees with.

**QFR3. Do any ambiguous areas remain that could lead to challenges with implementing the requirements? If so, please provide examples of the issues, references to applicable guidance, and any potential solutions you propose.**

A3. The FISC does not believe any ambiguous areas remain that could impact implementation.

**QFR4. Are there specific aspects of this proposal that you otherwise wish to provide comments on?**

A4. The FISC does not have comments on specific aspects of the proposal.

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**SMC1. Paragraph 15 of the proposed Technical Bulletin provides that entities should establish, document, and consistently follow policies for recognizing leasehold improvement assets between reporting entities and reach agreement on such recognition. Please provide feedback on the extent to which you believe this would (or would not) facilitate consistent implementation of the intragovernmental accounting requirements. Also, please provide feedback on the inclusion of paragraph 15 as a proposed requirement in a Technical Bulletin and any potential implementation challenges. Please describe any alternative views or approaches, suggestions for improvement, and the reasons for your views.**

A5. The FISC recognizes the importance of establishing, documenting, and consistently following policies related to intragovernmental leasehold reimbursable work to facilitate consistent implementation of the proposed requirements; however, the inclusion of this requirement in the accounting literature raises the question of whether the absence of written policies would be a violation of Generally Accepted Accounting Principles. The FISC recommends that paragraph 15 be moved to an appendix and provided as guidance for agencies' consideration.

**SMC2. Paragraphs 28 and 34 provide proposed disclosure requirements. Please provide feedback on the extent to which these proposed disclosure requirements are appropriate. For example, is such information necessary to make the financial statements informative and relevant to users in assessing accountability? Please describe your views, the costs and benefits of including these proposed disclosures, and other reasons for your views. Also, please provide feedback on the inclusion of these paragraphs as proposed requirements in a Technical Bulletin and any potential implementation challenges.**

A6. The FISC generally agrees with the proposed disclosure requirements.

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

Very truly yours,



Sherif R. Ettifa  
FISC Chair