

From: [FASAB](#)
To: [Perry, Ricky \(Alan\)](#)
Subject: FW: FASAB Response/ Expose Technical Bulletin, Intragovernmental Leasehold Reimbursable Work Agreements Due November 4, 2022
Date: Friday, November 4, 2022 9:50:25 AM
Attachments: [HUD Response - FASAB Request for Comments Nov 2022.docx](#)

From: Edwards, Valerie A <Valerie.A.Edwards@hud.gov>
Sent: Friday, November 4, 2022 9:34 AM
To: FASAB <FASAB@FASAB.gov>
Cc: Guilford, William E <William.E.Guilford@hud.gov>
Subject: FASAB Response/ Expose Technical Bulletin, Intragovernmental Leasehold Reimbursable Work Agreements Due November 4, 2022

<p>CAUTION EXTERNAL EMAIL: Do not click on any links or open any attachments unless you trust the sender and/or know the content is safe. If you are suspicious of the e-mail, click on the Report Suspicious Emails button.</p>

Good morning,

The Department of Housing and Urban Development (including Federal Housing Administration and Ginnie Mae) officially reviewed the FASAB ED Technical Release, Addressing Intragovernmental Leasehold Reimbursable Work Agreements Technical Clarifications for comment and we agree with the board's recommendations for implementation.

Thanks,

Very respectfully,

Valerie

Valerie A. Edwards

Senior Staff Accountant | Financial Policy & Procedures Division
Office of the Chief Financial Officer (OCFO)
Department of Housing and Urban Development
451 7th St. S.W. Room 3210 | Washington, DC 20410
Tel: (202)-402-3552 | Email: valerie.a.edwards@hud.gov

"I respect myself and insist upon it from everybody. And because I do it, I then respect everybody, too."

[Maya Angelou](#)

Exposure Draft Questions for Respondents (QFR)
and Specific Matters for Comment (SMC)

Due: November 4, 2022

Intragovernmental Leasehold Reimbursable Work Agreements

Due: November 4, 2022

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	<input type="checkbox"/>	
Federal Entity (user)	<input checked="" type="checkbox"/>	
Federal Entity (preparer)	<input type="checkbox"/>	
Federal Entity (auditor)	<input type="checkbox"/>	
Federal Entity (other)	<input checked="" type="checkbox"/>	If other, please specify: Department of Housing & Urban Development
Association/Industry Organization	<input type="checkbox"/>	
Nonprofit organization/Foundation	<input type="checkbox"/>	
Other	<input type="checkbox"/>	If other, please specify:
Individual	<input type="checkbox"/>	

Please provide your name.

Name: Valerie A. Edwards

Please identify your organization, if applicable.

Organization: Department of Housing & Urban Development

Please email your responses to fasab@fasab.gov. If you are unable to respond by email, please call (202) 512-7350 to make alternate arrangements.

QFR 1 Do you generally agree or disagree with the proposed Technical Bulletin as a whole? Please provide reasons for your views.

Yes, HUD CFO's Office of Accounting agrees with the proposed Technical Bulletin as a whole as it is in accordance with GAAP.

QFR 2 Are there specific aspects of the proposed Technical Bulletin that you disagree with? If so, please explain the reasons for your positions, the paragraph number(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.

No, HUD CFO's Office of Accounting has not found any areas of the proposed Technical Bulletin that requires disagreement.

QFR 3 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.

HUD CFO's Office of Accounting does not believe that there are any challenges or ambiguous areas for implementation.

QFR 4 Are there specific aspects of this proposal that you otherwise wish to provide comments on?

HUD CFO's Office of Accounting does not have any specific areas that it wishes to comment on at this time.

SMC 1 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 reasons for your views.

HUD CFO's Office of Accounting suggests that Paragraph 15 would be a great addition to assist in facilitating consistent implementation of the intragovernmental requirements. This paragraph should be included in the proposed technical Bulletin.

SMC 2 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.

HUD CFO's Office of Accounting believes the disclosure requirements in paragraphs 28 and 34 are appropriate and necessary to make the financial statements informative and relevant to the users. The recognition and disclosures in the proposed technical bulletin are consistent with generally accepted accounting principles.