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Please provide your name.

Name: James Eun

Please identify your organization, if applicable.

Organization: Department of Homeland Security – Office of the Chief Financial Officer

Your responses should be sent to fasab@fasab.gov. If you are unable to respond by email, please fax your responses to 202-512-7366.

Q1. The Board is proposing to rescind Statement of Federal Financial Accounting Standards (SFFAS) 8, *Supplementary Stewardship Reporting*, in its entirety. SFFAS 8 designated the required supplementary stewardship information (RSSI) category for reporting stewardship investments; therefore, rescinding SFFAS 8 would eliminate the RSSI category and reduce confusion caused by the unique category designation. Refer to paragraph 2 and Appendix A, paragraphs A1-A3.

Do you agree or disagree with the Board’s proposal to rescind SFFAS 8 and eliminate the RSSI category? Please provide the rationale for your answer.

DHS Response: The Department agrees. Rescinding SFFAS 8 would remove a reporting requirement that users have not relied upon while clarifying that reporting entities have the option to present stewardship investment information in other areas such as in the management’s discussion and analysis (MD&A).

In addition, one of DHS’s components believe that the elimination of the RSSI would save this specific component a level of additional reporting primarily in the areas of

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human capital and research and development without materially impacting the users of the financial reports.

- Q2. Reporting entities have broad responsibilities and are called upon to report their goals, accomplishments, and costs in management's discussion and analysis (MD&A). For some reporting entities, stewardship investments are significant and warrant discussion in the MD&A. The Board believes reporting entities will present information on stewardship investments in the basic financial statements and MD&A when such activities are significant. No guidance or requirements are proposed in this exposure draft (ED), but the Board may propose requirements in a later ED. Refer to Appendix A, paragraph A4.

Do you agree or disagree that guidance is needed in the future? If so, please provide your suggestions regarding future guidance. Please provide the rationale for your answer.

DHS Response: The Department agrees. Additional guidance from the Board may be needed for agencies with more complex stewardship investments. Prescribing a more effective and standardized presentation of stewardship investment activities in the MD&A will ensure complex information is clear and concise for users.

- Q3. SFFAS 54, *Leases: An Amendment of SFFAS 5, Accounting for Liabilities of the Federal Government, and SFFAS 6, Accounting for Property, Plant, and Equipment*, amended the lease standards in SFFAS 5 and 6, including references to "capital" and "operating" leases. SFFAS 5, 6 and 49 include references to language amended by SFFAS 54. These proposed amendments further clarify the revised lease accounting standards by eliminating outdated references used in the standards. Refer to paragraphs 3-12.

Do you agree or disagree with the proposed amendments to SFFAS 5, 6 and 49? Please provide the rationale for your answer.

DHS Response: The Department agrees. The elimination of outdated references would ensure consistency across users and preparers of financial statements. Since these standards are relied upon by reporting entities, auditors, and various other users, eliminating outdated references increase their reliability and effectiveness as intended.