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April 3, 2024

Federal Accounting Standards Advisory Board
441 G Street NW, Suite 1155
Washington, DC 20548

RE: Comments on FASAB Exposure Draft – *Omnibus Technical Release Amendments: Conforming Amendments to Technical Releases 10, 16, 20, and 21*

The Financial Management Standards Board (FMSB) of the AGA appreciates the opportunity to provide comments on the Federal Accounting Standards Advisory Board's proposed standards.

QFR 1: Do you generally support proposed amendments to TR 10 under paragraph 3?

Yes, we support the proposed amendments.

QFR 2: Do you generally support proposed amendments to TR 16 under paragraphs 4-7?

We support the proposed amendments, which provide appropriate guidance on perpetual software licenses.

Paragraph 27A provides appropriate leeway to agencies to provide for their judgment on determining the portion of costs related to maintenance or technical support. To further enhance technical guidance, the Board may consider adding factors to consider when applying judgment. For example, the extent to which such costs are separate and distinguishable, the extent to which such costs are a significant portion of the license agreement, and the degree to which maintenance and support costs are expected to be utilized beyond the development phase.

QFR 3: Should paragraph 8B, footnote 5A, of TR 10 retain the reference to "leasehold improvements?"

We did not identify any concerns with retaining this reference. We would expect that leasehold improvements would be subject to reporting requirements for identifying and estimating clean-up costs associated with asbestos.

Sincerely,

A handwritten signature in black ink, appearing to read 'Scott DeViney', is written over a light blue horizontal line.

Scott DeViney, CPA
Chair, Financial Management Standards Board



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AGA
Financial Management Standards Board

The FMSB is comprised of the following 22 members with accounting and auditing backgrounds in federal, state, and local government, as well as academia and public accounting. The FMSB reviews and responds to proposed standards and regulations of interest to AGA members. The purpose of the FMSB is to advocate for the improvement of accounting and financial reporting standards at all levels of government and thus advance government accountability. The views of the FMSB do not necessarily represent those of AGA. Local AGA chapters and individual members are also encouraged to comment separately.

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