

## GASB STATEMENTS AND EFFECTIVE DATES

GASBS #	TITLE	EFFECTIVE DATE
1	Authoritative Status of NCGA Pronouncements and AICPA Industry Audit Guide	On issuance July 1984
2	Financial Reporting of Deferred Compensation Plans Adopted under the Provisions of Internal Revenue Code Section 457	Financial statements for periods ending after 12/15/86
3	Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements	Financial statements for periods ending after 12/15/86
4	Applicability of FASB Statement No. 87, "Employers' Accounting for Pensions," to State and Local Government Employers	On issuance September 1986
5	Disclosure of Pension Information by Public Employee Retirement Systems and State and Local Governmental Employers	Financial reports issued for fiscal years beginning after 12/15/86
6	Accounting and Financial Reporting for Special Assessments	Financial statements for periods beginning after 06/15/87
7	Advance Refundings Resulting in Defeasance of Debt	Fiscal periods beginning after 12/15/86
8	Applicability of FASB Statement No. 93, "Recognition of Depreciation by Not-for-Profit Organizations," to Certain State and Local Governmental Entities	On issuance January 1988
9	Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities that Use Proprietary Fund Accounting	Financial statements for fiscal years beginning after 12/15/89
10	Accounting and Financial Reporting for Risk Financing and Related Insurance Issues	Public entity risk pools: periods beginning after 06/15/90; Entities other than pools: periods beginning after 06/15/94
11	Measurement Focus and Basis of Accounting - Governmental Fund Operating Systems	Deferred by GASB 17 to periods beginning approximately two years after an implementation standard is issued (early application not permitted)
12	Disclosure of Information on Post-employment Benefits Other than Pension Benefits by State and Local Governmental Employers	Financial reports issued for fiscal years beginning after 06/15/90
13	Accounting for Operating Leases with Scheduled Rent Increases	Proprietary and similar trust funds: prospectively for leases with terms beginning after 06/30/90 Governmental and similar trust funds: Measurement criteria - prospectively for leases with terms beginning after 06/30/90; Recognition criteria - two changes: one for financial statements for periods approximately two years after an implementation standard is issued (early application not

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		permitted)
14	The Financial Reporting Entity	Financial statements for periods beginning after 12/15/92
15	Governmental College and University Accounting and Financial Reporting Models	Financial statements for periods beginning after 06/15/92
16	Accounting for Compensated Absences	Financial statements for periods beginning after 06/15/93
17	Measurement Focus and Basis of Accounting - Governmental Fund Operating Statements: Amendment of the Effective Dates of GASB Statement 11 and Related Statements (an Amendment of GASB Statements 10, 11 and 13)	On issuance June 1993
18	Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs	Financial statements for periods beginning after 06/15/93
19	Governmental College and University Omnibus Statement (an Amendment of GASB Statements 10 and 15)	Pell grants - periods beginning after 06/15/93; Risk financing activities - periods beginning after 06/15/94
20	Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities that use Proprietary Fund Accounting	Financial statements for periods beginning after 12/15/93
21	Accounting for Escheat Property	Financial statements for periods beginning after 06/15/94
22	Accounting for Taxpayer-Assessed Tax Revenues in Governmental Funds	Financial statements for periods beginning after 06/15/94
23	Accounting and Financial Reporting for Refundings of Debt Reported by Proprietary Activities	Financial statements for periods beginning after 06/15/94
24	Accounting and Financial Reporting for Certain Grants and Other Financial Assistance	Financial statements for periods beginning after 06/15/95
25	Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans	Financial statements for periods beginning after 06/15/96 Earlier implementation is encouraged; however, implement GASB 26 in the same fiscal year
26	Financial Reporting for Post-employment Health Care Plans Administered by Defined Benefit Pension Plans	Financial statements for periods beginning after 06/15/96 Earlier implementation is encouraged; however, implement GASB 25 in the same fiscal year
27	Financial Reporting for Pensions by State and Local Governmental Employers	Financial statements for periods beginning after 06/15/97 Earlier implementation is encouraged
28	Accounting and Financial Reporting for Securities Lending Transactions	Financial statements for periods beginning after 12/15/95 Earlier implementation is encouraged
29	The Use of Not-for-Profit Accounting and Financial Reporting Principles by Governmental Entities	Effective for financial statements for periods beginning after 12/15/95, Earlier application is encouraged

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30	Risk Financing Omnibus - an amendment of GASB Statement No. 10	Financial statements for periods beginning after 6/15/96
31	Accounting and Financial Reporting for Certain Investments and for External Investment Pools	Financial statements for periods beginning after 6/15/97
32	Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans	Financial statements for periods beginning after 12/31/98 or when plan assets are held in trust under the requirements of IRC Section 457, subsection (g), if sooner
33	Accounting and Financial Reporting for Non-Exchange Transactions	This Statement applies to financial statements for periods beginning after June 15, 2000 (FY01).
34	Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments	This Statement establishes accounting and financial reporting standards for general purpose external financial reporting by state and local governments. Implementation was phased in from FY02 to FY04.
35	Basic Financial Statement - and Management's Discussion and Analysis - For Public Colleges and Universities	The purpose of this Statement is to enhance the understandability and usefulness of the general purpose external financial reports issued by the public colleges and universities. Implementation was phased in like GASB 34 was.
36	Recipient Reporting for Certain Shared Non-exchange Revenues	This Statement supersedes paragraph 28 of Statement 33, regarding revenue recognition when a government shares its own derived tax revenues or imposed nonexchange revenues with other governments. Implementation was simultaneous with Statement 33.
37	Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus (An amendment of GASB Statement No. 21 and No. 34)	This Statement establishes standards to be used to report escheat property transactions in government-wide and fund financial statements. This Statement also amends various paragraphs of GASB 34. The Statement was to be implemented simultaneously with GASB 34.
38	Certain Financial Statement - Note Disclosures	Implementation of the Statement coincided with the phase in implementation of GASB 34.
39	Determining Whether Certain Organizations Are Component Units	The Statement was effective for financial statements for periods beginning after June 15, 2003 (FY04).
40	Deposit and Investment Risk Disclosures	The Statement became effective for financial statements for periods beginning after June 15, 2004 (FY 05).
41	Budgetary Comparison Schedules- Perspective Differences	This amendment to Statement No. 34 clarifies the budgetary presentation requirements for governments with significant budgetary perspective differences that result in their not being able to present budgetary comparison information for their general fund and major special revenue funds. The provisions of this statement were to be implemented simultaneously with Statement 34.
42	Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries	The provisions of this statement were effective for fiscal periods beginning after December 15, 2004 (FY06).
43	Financial Reporting for Postemployment	An OPEB "Plan" must implement the requirements of this

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	Benefit Plans Other Than Pension Plans	Statement in FY07, FY08, or FY09, depending on the when the largest participating government in the “Plan” had to implement GASB 34.
44	Economic Condition Reporting: The Statistical Section	The provisions of this Statement were effective for statistical sections prepared for periods beginning after June 15, 2005, (FY06).
45	Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions	Implementation is required in three phases: FY08; FY09; and FY10. A government’s total annual revenues in the first fiscal year ending after June 15, 1999, determines which phase applies to it.
46	Net Assets Restricted by Enabling Legislation	The requirements of this Statement are effective for periods beginning after June 15, 2005, (FY06), with earlier application encouraged.
47	Accounting for Termination Benefits	The requirements of this Statement are effective for periods beginning after June 15, 2005 (FY06), except for termination benefits provided through an existing defined benefit OPEB plan, in which case the Statement should be implemented simultaneously with the requirements of Statement 45.
48	Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues	The requirements of this statement are effective for financial statements for periods beginning after December 15, 2006 (FY08).
49	Accounting and Financial Reporting for Pollution Remediation Obligations	The requirements of this statement are effective for financial statements for periods beginning after December 15, 2007 (FY09).
50	Pension Disclosures	This Statement is effective for periods beginning after June 15, 2007, (FY08).
51	Accounting and Financial Reporting for Intangible Assets	This Statement is effective for periods beginning after June 15, 2009 (FY10), and earlier application is encouraged. The objective of this Statement is to establish accounting and financial reporting requirements for intangible assets and reduce inconsistencies in the areas of recognition, initial measurement, and amortization, thereby enhancing the comparability of the accounting and financial reporting of such assets among state and local governments.”
52	Land and Other Real Estate Held as Investments by Endowments	“This Statement is effective for financial statements for periods beginning after June 15, 2008 (FY09).
53	Accounting and Financial Reporting for Derivative Instruments	“The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2009 (FY10). Earlier application is encouraged. This Statement addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments. Derivative instruments are often complex financial arrangements used by governments to manage specific risks or to make investments. By entering into these arrangements, governments receive and make payments based on market prices without actually entering into the

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		related financial or commodity transactions. Derivative instruments associated with changing financial and commodity prices result in changing cash flows and fair values that can be used as effective risk management or investment tools. Derivative instruments, however, can also expose governments to significant risks and liabilities. Common types of derivative instruments used by governments include interest rate and commodity swaps, interest rate locks, options (caps, floors, and collars), swaptions, forward contracts, and futures contracts.”
54	Fund Balance Reporting and Governmental Fund Type Definitions	“The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions.” “The requirements of this Statement are effective for periods beginning after June 15, 2010 (FY11). Early implementation is encouraged. Fund balance reclassifications made to conform to the provisions of this Statement should be applied retroactively by restating fund balance for all prior periods presented.”
55	The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments	The requirements of this Statement are effective upon its issuance, March 2009.
56	Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards	This Statement establishes accounting and financial reporting standards for related party transactions, subsequent events, and going concern considerations. The requirements in this Statement are effective upon its issuance, March 2009.