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GASB Establishes New Guidance to Assist Stakeholders With the Implementation and Application of Various Pronouncements.

Norwalk, CT, May 2, 2019 — The Governmental Accounting Standards Board (GASB) today issued question-and-answer guidance intended to clarify, explain, or elaborate on the implementation and application of certain GASB Statements.

Implementation Guide No. 2019-1, *Implementation Guidance Update–2019*, addresses new questions about application of the Board's standards on multiple topics, including but not limited to:

- Derivative instruments
- Disaster-related expenditure-driven grants
- Irrevocable split-interest agreements
- Postemployment benefits
- Tax abatement disclosures
- Transfers of capital assets within a financial reporting entity.

Implementation Guide 2019-1 also includes amendments to previously issued implementation guidance.

The requirements of Implementation Guide 2019-1 are effective for reporting periods beginning after June 15, 2019. Early application is encouraged for guidance related to standards that already have been implemented.

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