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GASB Publishes New Implementation Guidance to Assist Stakeholders With Recent Pronouncements.

Norwalk, CT, March 24, 2016—The Governmental Accounting Standards Board (GASB) today issued implementation guidance containing questions and answers intended to clarify, explain, or elaborate on recent GASB Statements.

[*Implementation Guide No. 2016-1, Implementation Guidance Update-2016*](#), primarily addresses questions that have been raised relative to the Board's recently issued standards on fair value and tax abatement disclosures. The Guide also addresses a wide array of practice issues on other topics that have been brought to the GASB's attention and reinstates certain previously superseded questions and answers that have been updated for the effects of newly issued standards on pensions and other postemployment benefits.

The requirements of Implementation Guide 2016-1 are effective for reporting periods beginning after June 15, 2016.

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