

# **Bond Case Briefs**

*Municipal Finance Law Since 1971*

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## **FAF Releases Updated Print Editions of FASB and GASB Accounting Standards Codifications.**

**Norwalk, CT — May 9, 2016** — The Financial Accounting Foundation (FAF) has released updated print editions of the Financial Accounting Standards Board's *FASB Accounting Standards Codification*® and the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*.

The FASB Codification is the single, authoritative source of Generally Accepted Accounting Principles (GAAP) for public and private companies and not-for-profit organizations. The GASB Codification is the single, authoritative source of GAAP for state and local governments.

### **FASB Codification**

The new four-volume bound edition of the FASB Codification contains all of the content in the online Codification as of October 31, 2015. The annual bound edition of the FASB Codification is intended to be used as a reference tool in conjunction with the always current online Codification available at <https://asc.fasb.org>.

This edition includes an alphabetical listing of all the Topics referenced in the FASB Codification—with their related starting page numbers—at the beginning of each volume, for more effective use. The annual bound edition of the FASB Codification can be ordered online at the [FASB Store](#) at the cost of \$240.

### **GASB Codification**

The new two-volume bound edition of the GASB Codification contains all of the content in the online Codification as of June 30, 2015, as well as integrates Implementation Guide No. 2015-1 according to the simplified GAAP hierarchy described in GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*.

The annual bound edition of the GASB Codification is intended to be used as a reference tool in conjunction with GASB Statements and Implementation Guides issued after June 30, 2015. GARS online can be accessed at <https://gars.gasb.org>. The annual bound edition of the GASB Codification can be ordered online at the [GASB Store](#) at the cost of \$110.

### **About the Financial Accounting Foundation**

Established in 1972, the Financial Accounting Foundation (FAF) is the independent, private-sector, not-for-profit organization based in Norwalk, Connecticut responsible for the oversight, administration, financing, and appointment of the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB). The FASB and GASB establish and improve financial accounting and reporting standards—known as Generally Accepted Accounting Principles, or GAAP—for public and private companies, not-for-profit organizations, and state and local governments in the United States. For more information, visit [www.accountingfoundation.org](http://www.accountingfoundation.org).

