## **Bond Case Briefs**

Municipal Finance Law Since 1971

## Financial Accounting Foundation Announces Changes to Online Access to Accounting Standards Codification and Governmental Accounting Research System.

Norwalk, CT, January 30, 2023 — The Financial Accounting Foundation (FAF) today announced it will provide free, enhanced online access to the Accounting Standards Codification® and the Governmental Accounting Research System $^{\text{\tiny TM}}$  in an effort to make financial accounting standards even more widely accessible to stakeholders and the public.

The FAF has not yet determined the firm date for this change to online access to the accounting standards, but it is expected to occur this spring.

The Accounting Standards Codification® ("the Codification") is the complete and official version of Generally Accepted Accounting Standards (GAAP) published by the Financial Accounting Standards Board (FASB) and used by public companies, private companies, nonprofit organizations, and employee benefit plans in the United States. The Governmental Accounting Research System™ ("GARS") is the complete and official version of GAAP published by the Governmental Accounting Standards Board (GASB) and used by states, cities, and other governmental entities in the United States.

While free versions of both the Codification and GARS have been available online for years, the new system will provide enhanced features compared to the current free offering (known as "Basic View"). These include enhancements to navigation, search, printing, copy/paste, and the ability to provide feedback.

As a result of this move, the "Professional View" paid subscription service will be eliminated and users who previously accessed Professional View can instead use the enhanced free versions of the Codification and GARS. Current Professional View subscribers will be transitioned off the current system. Pro-rated refunds will be issued for those subscribers whose paid terms extend beyond the cutover date.

"We believe this move, which is consistent with a recent recommendation from the Investor Advisory Committee of the U.S. Securities and Exchange Commission, will increase our stakeholders' access to these important resources, and thereby improve the understanding and implementation of financial accounting standards in the United States," said FAF Executive Director John Auchincloss.

Copyright © 2025 Bond Case Briefs | bondcasebriefs.com