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GASB Staff Completes Study of GAAP Utilization Among U.S. State and Local Governments.

Norwalk, CT, March 24, 2025 — The Governmental Accounting Standards Board (GASB) has completed a study of the utilization of Generally Accepted Accounting Principles (GAAP) by state and local governments in the U.S.

The study identifies and categorizes state-imposed financial reporting requirements for state, county, municipal, and special district governments. In addition, the study includes a statistical model of the determinants of GAAP choice in the absence of a state requirement to utilize GAAP.

The GASB staff's working paper is titled, "[Financial Reporting Requirements for State and Local Governments: Evaluating GAAP Choice.](#)"

A high-level graphical summary of the results are available [here](#).

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