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GASB Proposes Guidance on Infrastructure Assets.

Norwalk, CT, April 8, 2026 — The Governmental Accounting Standards Board (GASB) has issued an Exposure Draft of a proposed Statement, [*Infrastructure Assets*](#), for public comment.

The primary objective of the Exposure Draft is to improve the financial reporting requirements for infrastructure assets, thereby enhancing the consistency in their application and better meeting the information needs of financial statement users.

Based on input received from financial statement users during research informing this project, and feedback received in response to a Preliminary Views issued in 2024, the GASB is proposing guidance related to the definition, recognition, and measurement of infrastructure assets, as well as associated note disclosures and required supplementary information schedules.

Recognition and Measurement

For infrastructure assets reported at historical cost net of accumulated depreciation, the Exposure Draft includes proposed guidance related to separately recognizing and depreciating components of those assets. Specifically, if a component of an infrastructure asset has a cost that is significant in relation to the total cost of the infrastructure asset and the estimated useful life of that component is substantially different from the estimated useful life of the infrastructure asset, that component should be considered a separate infrastructure asset in the determination of depreciation expense, including the determination of the estimated useful life, and for purposes of required disclosures in notes to financial statements.

The proposed guidance in the Exposure Draft also emphasizes the requirement for governments to perform a periodic review of the estimated useful lives and salvage values used in the calculation of depreciation expense for the infrastructure assets. As part of the transition to the proposal, this requirement would be applied to infrastructure assets held at the beginning of the reporting period in which this guidance is first implemented with any changes adopted as a result of that review being reported retroactively by restating beginning net position or fund net position, as applicable, for the cumulative effect, if any, of the change on prior periods.

Note Disclosures

The Exposure Draft also proposes to require governments to divide information about infrastructure assets in note disclosures by network, and for governments with a policy for monitoring the maintenance and preservation of their infrastructure assets to briefly describe that policy in notes to financial statements.

For infrastructure assets reported at historical cost net of accumulated depreciation, governments would also be required to disclose by network of infrastructure assets the historical cost, accumulated depreciation, and historical-cost weighted-average age of infrastructure assets that have exceeded 80 percent of their estimated useful lives. For this disclosure, governments would separate those infrastructure assets that have reached 100 percent of their estimated useful lives

from infrastructure assets that have exceeded 80 percent of their estimated useful lives but have not yet reached 100 percent of their estimated useful lives.

Share Your Views

Stakeholders are asked to review the Exposure Draft and provide input to the GASB by June 26, 2026. Comments may be submitted either in writing and addressed to the Director of Research and Technical Activities, who may be emailed at director@gasb.org, or through an electronic input form.

A series of public forums on the Exposure Draft has been scheduled to enable stakeholders to share their views with the Board. Additional information is available in the document.

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