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GASB Seeks Comment on the Structure for Communicating GAAP for State and Local Governments.

Norwalk, CT, April 13, 2026 — The Governmental Accounting Standards Board (GASB) is seeking comment on a Discussion Memorandum addressing the structure for communicating generally accepted accounting principles (GAAP) for state and local governments.

The Discussion Memorandum, *The Structure for Communicating Generally Accepted Accounting Principles for State and Local Governments*, is a staff document designed to seek feedback at a relatively early stage, before the GASB has reached a consensus view. It is part of the GASB's pre-agenda research on the topic and does not present any preliminary views of the Board but will contribute to the Board's considerations related to whether a current technical agenda project to move to a single-authority structure should be initiated.

Pre-Agenda Research Objectives and Background

The overall objective of this pre-agenda research is to evaluate the effectiveness of the existing dual-authority structure and consider whether a single-authority structure should be pursued and, if so, how it would be operationalized.

Under the existing dual-authority structure, GAAP resides in two places—Original Pronouncements, such as GASB Statements or Implementation Guides, and the Codification—both of which have equal authoritative status.

As part of their feedback on other GASB due process documents, stakeholders have raised the issue of the dual-authority structure with some suggesting that the GASB move to a single source of GAAP, similar to the FASB Accounting Standards Codification®. As more standards are issued and as the GASB reexamines and amends existing standards, both using and maintaining a dual-authority structure becomes more complex.

The previous phase of the GASB's pre-agenda research in this area focused on evaluating the dual-authority structure, specifically with respect to how stakeholders engage with GASB literature and how the structure is maintained. Based on the results of that research, the current phase of this pre-agenda research is exploring whether a single-authority structure should be pursued and what that potential structure could look like.

This research is not expected to lead to a project that would change existing accounting and financial reporting requirements; rather, its focus is to consider how GAAP is communicated and maintained.

Share Your Views

Stakeholders are asked to review the document and provide input to the GASB by August 31, 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.

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