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GASB Provides Guidance to Assist Stakeholders with Application of Statement No. 103, Financial Reporting Model Improvements

Norwalk, CT, September 24, 2026—The Governmental Accounting Standards Board (GASB) issued an Implementation Guide today containing questions and answers intended to clarify, explain, or elaborate on the requirements related to subsidies in Statement No. 103, Financial Reporting Model Improvements.

Implementation Guide No. 2026-1, *Financial Reporting Model Improvements—Subsidies*, contains seven new questions and answers that address the application of GASB requirements under Statement 103 related to subsidies. The guide also includes amendments to Question 4.5 in Implementation Guide No. 2025-1, *Implementation Guidance Update—2025*, also related to subsidies.

The GASB periodically issues new and updated guidance to assist state and local governments in applying generally accepted accounting principles (GAAP) to specific facts and circumstances that they encounter. The guidance is developed based on the following:

- Application issues raised during due process on GASB pronouncements
- Questions the staff receives throughout the year
- Topics identified by members of the Governmental Accounting Standards Advisory Council and other stakeholders.

The guidance in Implementation Guides is cleared by the Board and constitutes Category B GAAP, which is authoritative.

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