April 17, 2020

David Bean, Director of Research and Technical Activities, Project No. 3-39
Governmental Accounting Standards Board
401 Merritt 7
Norwalk, CT 06856-5116

RE: GASB’s Exposure Draft – Postponement of the Effective Dates of Certain Authoritative Guidance

Dear Mr. Bean:

Thank you for the opportunity to respond to GASB on GASB’s Exposure Draft (ED) – Postponement of the Effective Dates of Certain Authoritative Guidance. We appreciate GASB’s prompt reaction to the COVID-19 pandemic and its unprecedented impact on the daily operations of state and local governments. We agree with the Board’s conclusion that it is more efficient, and certainly more straightforward, to apply a standard one-year delay to the effective dates of the statements within the scope of this exposure draft, as opposed to analyzing each individual statement’s effective date.

We also appreciate the Board’s acknowledgement that the COVID-19 pandemic is a fluid situation and the path toward returning to more normal daily operations is unknown. And, that there may be a need to revisit effective dates in the future, depending upon the pandemic’s continued ramifications on financial reporting.

We are in support of the delayed effective dates as outlined in the ED.

In addition, analyzing the proposed effective dates and the impact on the fourteen statements and implementation guide documents brought to light a concern we wanted to mention regarding statements with multiple effective dates, for example GASB 92 – Omnibus 2020. We encourage the Board to utilize one uniform effective date per statement or implementation guide in the future. It can cause challenges, and potentially missed effective dates, when authoritative guidance has multiple effective dates.

If you have questions or need additional information regarding this response, please do not hesitate to contact Kim Knight at Kimberly.Knight@iowa.gov.

Sincerely,

Jay Cleveland

Jay Cleveland, Chief Operating Officer
State Accounting Enterprise, Iowa Department of Administrative Services
(515) 281-3725 | jay.cleveland@iowa.gov