TECHNICAL PLAN
FOR THE SECOND THIRD OF 2026

GASB GOVERNMENTAL ACCOUNTING STANDARDS BOARD

GASB Technical Plan: Overview (as of 5/6/2026)
Current Technical Agenda

Project	Issued		To Be Issued			Staff Assigned
	ITC/PV	ED	ITC/PV	ED	Final	
Comprehensive Project:						
Revenue and Expense Recognition	1/18; 6/20	—	—	3Q27 and 4Q28	1Q31	Pam Dolan Jessica Blaha Kara Deiana Ryan McDonough Yomara Venkanova Marissa Turner Mary Beth Urwiler
Major Projects:						
Going Concern Uncertainties and Severe Financial Stress	3/25	—	—	2Q27	2Q28	Deborah Beams Roberta Reese Claire Debbink Eniola Olubunmi
Infrastructure Assets	9/24	3/26	—	—	1Q27	Joseph Wicklund Yomara Venkanova Claire Debbink Paul Migliaccio

ED—Exposure Draft
Final—Statement, unless otherwise noted
ITC—Invitation to Comment
PV—Preliminary Views

GASB GOVERNMENTAL ACCOUNTING STANDARDS BOARD

GASB Technical Plan: Overview (as of 5/6/2026)
Current Technical Agenda

Project	Issued		To Be Issued			Staff Assigned
	ITC/PV	ED	ITC/PV	ED	Final	
Practice Issues:						
Implementation Guidance—Update	—	2/26	—	—	3Q26	Lisa Parker Roberta Reese Emily Paul Emma Reinhart Marissa Turner

ED—Exposure Draft
Final—Statement, unless otherwise noted

ITC—Invitation to Comment
PV—Preliminary Views

GASB GOVERNMENTAL ACCOUNTING STANDARDS BOARD

GASB Technical Plan: Overview (as of 5/6/2026)

Technology Project

Technology Project	Staff/Consultant Assigned
Voluntary Digital Financial Reporting	Haro, Saito, Deiana Reese, Waymire, Wicklund, Debbink, Migliaccio, Olubunmi, Reinhart, Turner

Pre-Agenda Research

Research Activities	Staff/Consultant Assigned
Digital Assets	Deiana, Debbink, Urwiler
GAAP Structure	Paul, McDonough, Turner, Urwiler
Pension and OPEB Disclosures—Concepts Statement 7	Parker, Pollock, Debbink, Migliaccio
Pensions and OPEB—Effects of Deferred Outflows of Resources and Deferred Inflows of Resources on Expense	Paul, Blaha, Turner
Revenue and Expense Recognition—Note Disclosures	*TBD - Research has been paused*

Monitoring Activities

Monitoring Activities	Staff Assigned
AICPA Auditing Standards	Czerkawski
Environmental Credits	Venkanova, Migliaccio, Reinhart, Turner
Environmental, Social, and Governance Reporting	Parker, Debbink, Reinhart
Emerging Accounting Issues	Skelton
GAAP Utilization	Waymire, Olubunmi, Turner
Use of Technology in Governments	Skelton, Debbink, Urwiler

GASB GOVERNMENTAL ACCOUNTING STANDARDS BOARD

GASB Technical Plan: Overview (as of 5/6/2026)

Post-Implementation Review Activities

Pronouncement(s)	Completed Stage 1	Completed Stage 2	To Be Completed Stage 1	To Be Completed Stage 2	To Be Completed Stage 3	Staff/Consultant Assigned
Fiduciary Activities: Statement 84	4Q25	–	–	2Q28	2Q29	Deborah Beams Eniola Olubunmi Marissa Turner
Leases: Statement 87	2Q25	–	–	2Q29	2Q30	Joseph Wicklund Danielle Pollock Claire Debbink Emma Reinhart Mary Beth Urwiler
Other Postemployment Benefits: Statement 75	4Q21	4Q25	–	–	4Q26	Lisa Parker Danielle Pollock Claire Debbink Paul Migliaccio

GASB GOVERNMENTAL ACCOUNTING STANDARDS BOARD

GASB Technical Plan: Overview (as of 5/6/2026)

Potential Standard-Setting Topics

Acquisition of Less-Than-100-Percent Equity Interest in Component Units
Conveyance of Intangible Right-to-Use Assets
Governmental Fund Financial Statements
Impairments of Assets Other Than Capital Assets
In-Kind Contributions, Contributed Services, and Nonmonetary Interlocal Agreements
Popular Reporting
Postemployment Benefits—Reporting Investments in Master Trusts
Reporting Unit Presentations
Social Security Disclosures
Transactions with Characteristics of Both Loans and Grants
Unusual or Infrequent Items

Potential Reexamination Topics

Asset Impairment: Capital Assets—Statement 42
Certain Interfund Transactions—Statements 34 and 38
Chapter 9 Bankruptcies—Statement 58
Deferrals—Statements 63 and 65
Derivative Instruments—Statements 53 and 64
External Investment Pools—Statement 79
Financial Reporting Entity—Statements 14, 39, 61, 80, and 90
Fund Balance—Statement 54
Government Combinations and Disposals of Government Operations—Statement 69
Intangible Assets—Statement 51
Sales of Real Estate—Statement 62
Statistical Section—Statement 44
Tax Abatement Disclosures—Statement 77

Projects and Research Activities Timetable—2026 (as of 5/6/2026)

	Actual					Projected									
	Feb.	Mar. 2	Mar.	Apr. 13	May	May 26	June	Jul. 13	Aug.	Aug. 24	Sep.	Oct. 5	Oct.	Nov. 18	Dec.
Current Technical Agenda—Projects															
Comprehensive Project:															
Revenue and Expense Recognition	X	—	X	—	X	—	X	—	X	—	X	—	X	—	X
Major Projects:															
Going Concern/Severe Financial Stress	X	—	X	—	X	—	X	—	X	—	X	—	X	—	X
Infrastructure Assets	X	—	X/ED	—	—	—	PF	PF	X	—	X	—	X	—	X
Practice Issues:															
Implementation Guide—Update	X/ED	—	—	—	—	—	X	—	X	—	X/F	—†	—†	—†	—†
Technology Project															
Voluntary Digital Financial Reporting	—	—	—	—	—	—	—	—	X/DM[$]	—	—	—	—	—	X/CG
Technical Plan	—	—	—	—	X	—	—	—	—	X	—	—	—	—	X
	4	0	3	0	3	0	4	1	5	1	4	0	3	0	5
Pre-Agenda Research Activities*															
Cybersecurity Risk Disclosures [#]	X/F	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Digital Assets [#]	—	—	—	—	R	R	R	R	R	R	R	R	X/R	R	R
GAAP Structure [#]	R	R	X/DM[$]	R	R	R	R	R	R	R	R	R	R	R	R
Pension and OPEB Disclosures—Concepts Statement 7 [#]	R	R	R	R	X/R	R	R	R	R	R	R	R	R	R	X/F
Pensions and OPEB—Effects of Deferred Outflows of Resources and Deferred Inflows of Resources on Expense [#]	—	—	—	—	R	R	R	R	R	R	R	R	R	R	X/R

* Periodic update of pre-agenda research activities. No deliberations are scheduled.
\# To be determined in the future whether to add as a project to the current technical agenda
† Ongoing assessment of issues for potential inclusion in a future implementation guide
[$] Authorized for issuance by the GASB Chair subsequent to the Board meeting

CG—Consultative Group Meeting
DM—Discussion Memorandum
ED—Exposure Draft
F—Final Pronouncement/Document

ITC—Invitation to Comment
PH—Public Hearing
PV—Preliminary Views

R—Research Conducted
TF—Task Force Meeting
X—Board Deliberation/Update

GASB GOVERNMENTAL ACCOUNTING STANDARDS BOARD

Projects and Research Activities Timetable—2027 (as of 5/6/2026)

	Projected														
	Feb.	Mar. 1	Mar.	Apr. 12	May	May 24	June	Jul. 6	Jul.	Aug. 18	Sep.	Oct. 4	Oct.	Nov. 17	Dec.
Current Technical Agenda—Projects															
Comprehensive Project:															
Revenue and Expense Recognition	X	—	X	—	X	—	X/TF	—	—	—	X/ED	—	X	—	X
Major Projects:															
Going Concern/Severe Financial Stress	X	—	—	—	X	—	X/ED	—	—	—	—	—	PF	—	X
Infrastructure Assets	X	—	X/F	—	—	—	—	—	—	—	—	—	—	—	—
Practice Issues:															
Implementation Guide—Update	—†	—†	—†	—†	—†	—†	—†	—†	—†	—†	—†	—†	—†	—†	—†
Technology Project															
Voluntary Digital Financial Reporting	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Technical Plan	—	—	—	—	X	—	—	—	—	—	X	—	—	—	X
	3	0	2	0	3	0	2	0	0	0	2	0	1	0	3
Pre-Agenda Research Activities*															
Digital Assets #	R	R	R	R	X/R	R	R	R	R	R	X/F	—	—	—	—
GAAP Structure #	R	R	R	X/F	—	—	—	—	—	—	—	—	—	—	—
Pensions and OPEB—Effects of Deferred Outflows of Resources and Deferred Inflows of Resources on Expense #	R%	R%	R%	R%	R%	R%	R%	R%	R%	R%	R%	R%	R%	R%	R%

* Periodic update of pre-agenda research activities. No deliberations are scheduled.
\# To be determined in the future whether to add as a project to the current technical agenda
† Ongoing assessment of issues for potential inclusion in a future implementation guide
% Research activities and their timing to be determined at the completion of Phase 1

CG—Consultative Group Meeting
DM—Discussion Memorandum
ED—Exposure Draft
F—Final Pronouncement/Document
ITC—Invitation to Comment
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PV—Preliminary Views
R—Research Conducted
TF—Task Force Meeting
X—Board Deliberation/Update

Table of Contents

Current Technical Agenda: Comprehensive Project

Revenue and Expense Recognition

Second-Third 2026 Technical Plan

Project Description: The overall objective of this project is to develop a comprehensive, principles-based model that would establish categorization, recognition, and measurement guidance applicable to a wide range of revenue and expense transactions. Achieving that objective will include: (1) development of guidance applicable to topics for which existing guidance is limited, (2) improvement of existing guidance that has been identified as challenging to apply, (3) consideration of a performance obligation approach to the GASB's authoritative literature, and (4) assessment of existing and proposed guidance based on the conceptual framework. The expected outcome of the project is enhanced quality of information that users rely upon in making decisions and assessing accountability.

Accounting and Financial Reporting Issues: The project is addressing the following issues:

1. Specific guidance for exchange transactions is limited and current guidance indicates revenue from exchange transactions should be recognized when the exchange takes place. Differences in practice have emerged as to whether the exchange takes place when the sale occurs or when the obligation is fulfilled. Should revenue be recognized at the time of sale or when (or as) the obligation is fulfilled?
2. FASB guidance introduced a performance obligation approach to recognition of revenue. Should the performance obligation approach be used for transactions of a government? Should the approach be used only for exchange transactions? Should the approach be used for both revenue and expenses?
3. Statements 33 and 36 were issued prior to additional development of the GASB Concepts Statements. Should the guidance be revised in light of the Concepts Statements?
4. GASB literature contains guidance for certain exchange expenses, such as compensated absences and postemployment benefits. Guidance does not exist for most other common exchange expenses, including salaries and circumstances in which the government is the customer. Should guidance be developed for these exchange expenses?

Current Developments: At its December 2025 meeting, the Board discussed expenses that arise from Category B transactions. Then, at its February 2026 meeting, the Board began its deliberations related to the methodology for allocating consideration to the total binding arrangement by discussing general allocation principles. The Board also discussed the relevance of customary business practices in the context of binding arrangements. At its March 2026 meeting, the Board discussed several aspects of variable consideration, contingent consideration, and constraining estimates of variable consideration. The Board also discussed collectability.

Work Plan:

Board Meetings	*Topics to Be Considered*
June 2026	Measurement.
August 2026	Measurement.
September 2026	Measurement.
	Potential governmental fund reporting.
October 2026	Measurement.
December 2026 – May 2027	Exposure Draft 1: Categorization and Category B Recognition and Measurement: discuss draft of the text of standards and related basis for conclusions and illustrations.
June 2027	Discuss preballot draft of Exposure Draft 1: Categorization and Category B Recognition and Measurement.
	Task Force meeting.
September 2027	Discuss ballot draft of Exposure Draft 1: Categorization and Category B Recognition and Measurement and consider for approval.
October 2027–February 2028	Exposure Draft 1: Categorization and Category B Recognition and Measurement: comment period and user forum and public forums.
	Deliberations: Category A illustrations.
March 2028–June 2028	Exposure Draft 2: Category A Recognition and Measurement: discuss draft of the text of standards and related basis for conclusions.
July–September 2028	Discuss preballot draft of Exposure Draft 2: Category A Recognition and Measurement.
October 2028	Task Force meeting.
December 2028	Discuss ballot draft of Exposure Draft 2: Category A Recognition and Measurement and consider for approval.

February–June 2029	Exposure Draft 2: Category A Recognition and Measurement: comment period and user forum and public forums. Redeliberations: Category B *recognition*—categorization comments will be redeliberated with feedback of Exposure Draft 2.
July 2029–September 2030	Redeliberations: Categorization, Category A recognition, and measurement
October 2030	Discuss preballot draft of Final Statement.
February 2031	Discuss ballot draft of Final Statement: Revenue and Expense Recognition and consider for approval.

Current Technical Agenda: Major Projects

Going Concern Uncertainties and Severe Financial Stress

Second-Third 2026 Technical Plan

Project Description: The objective of this project is to address issues related to disclosures regarding going concern uncertainties and severe financial stress. The project will consider (1) improvements to existing guidance for going concern considerations to address diversity in practice and clarify the circumstances under which disclosure is appropriate, (2) developing a definition of severe financial stress and criteria for identifying when governments should disclose their exposure to severe financial stress, and (3) what information about a government's exposure to severe financial stress is necessary to disclose.

Accounting and Financial Reporting Issues: The project is considering the following issues:

1. How should the existing guidance on going concern uncertainties (including the definition of a going concern) be clarified or improved to reduce diversity in practice in applying the guidance?
2. How should severe financial stress be defined? How should that definition differ from going concern uncertainties?
3. What are the common indicators that a government is in severe financial stress? How might those indicators and other information be used to evaluate exposure to severe financial stress?
4. If it is determined that a government is in severe financial stress, what relevant information should a government disclose in notes to financial statements?

Current Developments: At its February 2026 meeting, the Board redeliberated issues related to the term *going concern*. At its March and May 2026 meetings, the Board redeliberated issues related to severe financial stress.

Work Plan:

Board Meetings	*Topics to Be Considered*
June–August 2026	Redeliberate issues related to severe financial stress.
September–December 2026	Redeliberate issues related to probable dissolution.
February 2027	Review first draft of a standards section of an Exposure Draft; cost-benefit considerations and scope of authority.
May 2027	Review preballot draft of an Exposure Draft.

June 2027	Review a ballot draft of an Exposure Draft and consider for approval.
July–September 2027	Comment period (90-day period).
October 2027	Public forums.
December 2027–March 2028	Redeliberations based on stakeholder feedback.
May 2028	Review a preballot draft of a final Statement.
June 2028	Review a ballot draft of a final Statement and consider for approval.

Infrastructure Assets

Second-Third 2026 Technical Plan

Project Description: This proposed project would address issues related to accounting and financial reporting for infrastructure assets. The project would evaluate standard-setting options related to reporting infrastructure assets to make information (1) more comparable across governments and more consistent over time, (2) more useful for making decisions and assessing government accountability, (3) more relevant to assessments of a government's economic condition, and (4) better reflect the capacity of those assets to provide service and how that capacity may change over time.

Accounting and Financial Reporting Issues: The project is considering the following issues:

1. How should infrastructure assets be recognized and measured in financial statements? Should the optional use of the modified approach continue to be allowed to report infrastructure assets?
2. Should additional information related to the maintenance and preservation of infrastructure assets be presented in financial statements and, if so, what information and what method of communication should be used to provide that information?

Current Developments: On March 24, 2026, the Board approved the issuance of the Exposure Draft, *Infrastructure Assets*.

Work Plan:

Board Meetings	*Topics to Be Considered*
April–June 2026	Comment period
June–July 2026	Public Forums
August 2026–December 2026	Redeliberations based on respondent feedback
February 2027	Review preballot draft of a final Statement
March 2027	Review ballot draft of a final Statement and consider for approval

Current Technical Agenda: Practice Issues

Implementation Guidance—Update

Second-Third 2026 Technical Plan

Project Description: The objective of this project is to update implementation guidance for additional issues that come to the attention of the staff. This project will result in the issuance of an Implementation Guide when sufficient need exists for new or improved guidance and the Board does not object to its issuance. All updates are incorporated into the *Codification of Governmental Accounting and Financial Reporting Standards* and the *Comprehensive Implementation Guide,* as appropriate.

Current Developments: At the February 2026 meeting, the Board did not object to the issuance of an Exposure Draft of a proposed Implementation Guide, *Financial Reporting Model Improvements—Subsidies*. The comment deadline for feedback on the Exposure Draft is April 27, 2026.

Work Plan:

Board meetings	*Topics to Be Considered*
April–May 2026	Comment period ends; analyze stakeholder feedback on the Exposure Draft
June 2026	Redeliberations based on stakeholder feedback
August 2026	Review preballot draft of a final Implementation Guide
September 2026	Review ballot draft of a final Implementation Guide

Technology Project

Voluntary Digital Financial Reporting

Second-Third 2026 Technical Plan

Project Description: The objective of this project is to develop a digital taxonomy for governmental financial reporting to enable governments to *voluntarily* consider alternative digital technologies that can provide for easier extraction of government financial information by the users of government financial reports. Also, a digital taxonomy can support the GAAP reporting requirements of the GASB.

Digital Financial Reporting Issues: The following issues would be considered:

1. What is an operable format to organize GAAP requirements into a data structure?
2. How should optionality permissible in GAAP be incorporated into a digital taxonomy?
3. What is the best approach to providing useful line-items in financial statements while allowing entity-specific presentations?
4. What is the best way to represent the basis of accounting into a digital taxonomy?

Work Plan:

The development of GAAP digital taxonomies is structured into two phases. Phase I includes the development of data standards for basic financial statements (including notes to financial statements) and required supplementary information (RSI). Phase II includes the development of data standards for supplementary information.

Phase I Work Plan:

The first step in Phase I is the development of a Discussion Memorandum that is scheduled for issuance in 2026. The first (of multiple) due process documents will include the architectural design document of the GAAP Taxonomy and will solicit stakeholder input on the four issues considered in this technology project. In addition, the first due process document will include several components of financial reporting, including a sample of financial statements, a sample of notes to financial statements, and a sample of RSI schedules.

Current Developments: Taxonomy components continue to be developed and iterated around line-item design. Consideration of line-item issues are associated with taxonomy-defined line items, government-specific line items and the association of both items.

Work Plan:

Board meetings	*Topics to Be Considered*
May–June 2026	Line item development and drafting of the Discussion Memorandum
August 2026	Feedback on Discussion Memorandum, if needed, obtain Chair's or Chair's designee authorization for release
September–November 2026	Comment period
December 2026*	Taxonomy Consultative Group meeting to discuss feedback

*Timeline for the continuing development of the taxonomy will be proposed in light of stakeholder feedback to the Discussion Memorandum.

Pre-Agenda Research Activities

Digital Assets

Second-Third 2026 Technical Plan

Research Description: The primary objectives of this pre-agenda research are to (1) gain an understanding of the nature and underlying characteristics of the types of digital assets, (2) identify the types of transactions involving digital assets that state and local governments currently engage in, as well as the types they may be permitted to engage in; and (3) evaluate whether guidance could be clarified, improved, or expanded to address reporting for these transactions.

Major Research Activities: The research activities include a review of relevant publications, including professional and academic literature, to develop an understanding of the different types of digital assets and their underlying characteristics. The research also includes outreach to state and local governments (for example, interviews and/or surveys) to identify the types of digital assets governments are engaged in, as well as an archival review of annual comprehensive financial reports (ACFRs) to assess whether and how information about digital assets is currently being reported and/or disclosed. In addition, outreach to users of financial statements (for example, interviews and/or surveys) will be conducted (through interviews or surveys) to assess their need for digital asset information. The project staff will review GASB literature to determine whether existing guidance addresses transactions involving digital assets and also review other standard setters' guidance related to digital assets.

Research Work Plan: The plan for the pre-agenda research includes the following activities:

Board meetings	*Research activities*
May–September 2026:	Review professional and academic literature and other relevant publications. Conduct outreach to state and local governments to identify the types of digital asset governments are engaged in. Perform an archival review of annual comprehensive financial reports (ACFRs) to assess if and how information about digital assets is currently being reported or disclosed.
October 2026:	Update Board on research progress.

November 2026–April 2027:	Conduct outreach to users to assess their information needs regarding digital assets. Complete a review of GASB literature and guidance issued by other standard-setting bodies related to digital assets.
May 2027:	Update Board on research progress.
June–August 2027:	Continue and finalize research, including analysis, and prepare research memorandum.
September 2027:	Present research memorandum to the Board.

GAAP Structure

Second-Third 2026 Technical Plan

Research Description: The initial objective for the first phase of this pre-agenda research was to evaluate the effectiveness of the GASB's current dual-authority approach to communicating generally accepted accounting principles (GAAP) for state and local governments—that is, a GAAP structure that includes both original pronouncements and a codification, each with equal authoritative status. Based on the results of the first phase, the second phase of the pre-agenda research is intended to explore a single authority structure, including whether and how it could be operationalized.

Major Research Activities: The initial research activities (first phase), which were completed between August 2023 and March 2024, were focused primarily on determining how stakeholders engage with GASB literature and how, internally, a dual authority structure is maintained. The activities within the first phase included:

1. Outreach with stakeholders to assess how they interact with the GASB's literature, including which aspects they find valuable and which they find challenging with respect to the current GAAP structure.
2. An assessment of internal procedures, processes, and resources necessary to maintain a dual authority structure.

The second phase of research activities include:

1. Researching other standard setters' structures.
2. Identifying alternatives for the components that comprise a single authority structure and conducting stakeholder outreach on those alternatives.
3. Obtaining broad stakeholder feedback (through a due process document) to explore a single-authority structure.

Current Developments: As part of the Phase 2 research to explore a single-authority structure, the Consultative Group met to discuss a potential single-authority structure and its various components in June, July, and August 2025. Following those working sessions, the staff developed a Discussion Memorandum, which is intended to seek feedback on a potential single authority GAAP structure. The Discussion Memorandum was issued in April 2026 and the comment deadline for feedback on the Discussion Memorandum is August 31, 2026.

Research Work Plan: The plan for the pre-agenda research includes the following activities:

Board meetings	*Research activities*
May 2026–August 2026	Comment period; continue to conduct other Phase 2 research activities
September 2026–March 2027	Analyze stakeholder feedback on the Discussion Memorandum and other Phase 2 research findings; develop research memorandum
April 2027	Present research memorandum

<u>Pension and OPEB Disclosures—Concepts Statement 7</u>

Second-Third 2026 Technical Plan

<u>Research Description</u>: The primary objectives of this pre-agenda research is to evaluate the required note disclosures in Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, and No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,* through the lens of Concepts Statement No. 7, *Communication Methods in General Purpose External Financial Reports That Contain Basic Financial Statements: Notes to Financial Statements*.

<u>Major Research Activities</u>: The staff will complete a review of GASB literature and identify and catalog all existing note disclosure requirements in the postemployment benefit Statements (for plans and employers). Using this information, the staff will develop materials and conduct outreach with users to identify whether they use the existing note disclosures (to determine whether a breadth or depth of users use the information), and if so, how they use the information (to determine whether the information has a meaningful effect on their analyses for making decisions or assessing accountability). Specific research methodologies and outreach activities will be refined during the first stage of the research.

<u>Current Developments</u>: Staff developed and distributed a second survey focused on identifying what pension and OPEB disclosures are used to make decisions and assessments. Staff is beginning to summarize the feedback received and developing interview materials that will be aimed at identifying how the information is used to make decisions and assessments.

<u>Research Work Plan</u>: The plan for the pre-agenda research includes the following activities:

<u>Board meetings</u>	*<u>Research activities</u>*
May 2026	Summarize feedback from the second more detailed survey of users; develop and begin conducting interviews with users to determine how they use the information in the postemployment benefit note disclosures.
June–November 2026	Complete interviews with users and summarize the results from all user outreach. Prepare research memorandum.
December 2026	Present research memorandum to the Board.

Pensions and OPEB—Effects of Deferred Outflows of Resources and Deferred Inflows of Resources on Expense

Second-Third 2026 Technical Plan

Research Description: The primary objective of this pre-agenda research is to analyze the degree to which pension and OPEB expense would be different if changes in the pension or OPEB liability that are reported as deferred outflows of resources and deferred inflows of resources related to pensions or OPEB and recognized in pension or OPEB expense over time (in accordance with existing GAAP) were instead recognized in expense when the changes occur. This research is intended to support a potential future evaluation by the Board of whether there could be any practical expedients to the existing approach that would reduce costs to preparers and auditors without significant changes to the information currently provided about interperiod equity to users of government financial statements.

Major Research Activities: The research is expected to occur in phases and initially focus on pensions administered through trusts that meet the criteria specified in Statement No. 68, *Accounting and Financial Reporting for Pensions,* (*the specified criteria*). In Phase 1, the staff will develop a comprehensive research design that would include determining: the measures that should be compared to best support the research objectives, the sample (including size, composition, and years of data needed to assess effects on pension expense), the potential sources of data (including whether hand collection will be required), and how the staff will analyze it. In Phase 2, research on pensions within the scope of Statement 68 will be conducted. The research design and collection of data for pensions provided through plans not administered through trusts that meet the specified criteria (those within the scope of Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*) and OPEB (Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*) would comprise subsequent phases of this research and begin at a later point, if necessary.

Research Work Plan: The plan for Phase 1 of the pre-agenda research includes the following activities:

Board meetings	*Research activities*
May–November 2026	Develop comprehensive research design focused on pensions administered through trusts that meet the specified criteria.
December 2026	Obtain feedback on research design.

Revenue and Expense Recognition—Note Disclosures

Second-Third 2026 Technical Plan

Research Description: The initial objective of this potential topic is to research the need for note disclosure requirements associated with transactions that are in the scope of the revenue and expense recognition (RER) project.

Major Research Activities: The activity in the first phase of pre-agenda research includes:

A survey of users to determine (a) whether existing note disclosures for revenues and expenses provide the information needed for their decision making and assessments of accountability, (b) what additional information users may need related to (1) the various types of revenue and expense transactions in the scope of the RER project and (2) the measurement estimates and attributes of the amounts recognized in the RER methodology, and (c) whether they are interested in participating in a focus group to discuss the potential note disclosures identified in the surveys.

A future phase of research is expected to include:

Focus groups (number of focus groups and participants will be determined by grouping like feedback provided in the user survey) to further discuss the types of information identified in the user survey as being needed.

It is not anticipated that a consultative group would be needed for this research.

Current Developments: No further research activities have been completed.

Research is paused to have the RER project gets further along so that we can use RER proposal to provide examples to users in our outreach here about potential disclosures.

Monitoring Activities

AICPA Auditing Standards

Second-Third 2026 Technical Plan

Description of Monitoring Activities: The objective of this activity is to monitor the effect of potential or proposed changes in generally accepted auditing standards (GAAS) established by the American Institute of Certified Public Accountants (AICPA) on the state and local government environment. Monitoring will provide the Board with a basis for evaluating the need to consider modifying accounting and financial reporting standards as a result of any potential or proposed changes to GAAS by the AICPA.

Current Developments: Staff members continued to monitor issues related to GAAS discussed by the Auditing Standards Board (ASB) committee of the AICPA.

Monitoring Plan:

Board meetings	*Monitoring activities*
May–December 2026	Staff will continue to monitor the development of auditing standards.

Environmental Credits

Second-Third 2026 Technical Plan

Description of Monitoring Activities: The initial objective of this potential topic would be to consider the need to develop specific accounting and financial reporting standards for environmental credits programs, such as emissions trading, that are administered by state and local governments. If additional guidance is determined to be needed, another objective would be to develop recognition and measurement alternatives and potential disclosures.

Current Developments: Staff will assess the prevalence and common uses of environmental credits through academic- and policy-related literature, review of federal and state governments, as well as other standard setter activity.

Monitoring Plan:

Board meetings	*Monitoring activities*
May–December 2026	Staff will continue to monitor this topic as well as further refine the description and current developments.

Environmental, Social, and Governance (ESG) Reporting

Second-Third 2026 Technical Plan

Description of Monitoring Activities: The objective of this activity is to monitor the development of governments' activities surrounding ESG reporting. This activity also will monitor the development of guidance in this area by other standard setters.

Current Developments: Staff continue to monitor state and local governments' ESG reporting as well as relevant regulatory and standard-setting activities.

Monitoring Plan:

Board meetings	*Monitoring activities*
May–December 2026	Staff will continue to monitor the development of ESG reporting.

GAAP Utilization

Second-Third 2026 Technical Plan

Description of Monitoring Activities: The objective of this activity is to continue to update the research completed in early 2025 related to the state requirements associated with financial reporting frameworks for states, counties, municipalities, and special districts and the modeling of GAAP choice based on specified determinants.

Current Developments: Staff will append existing data tables to include financial reporting requirements for school districts and also continue to search for financial reporting requirements for other special districts in 20 remaining states for which requirements were not found in the previous research study. In addition, staff will review statutes identified in the research effort to determine whether there are changes in state requirements at the state, county, municipality, and special district levels. The model for determinants of GAAP reporting will also be updated for additional variables that may be associated with the decision to utilize GAAP.

Monitoring Plan:

Board meetings	*Monitoring activities*
May–December 2026	Staff will continue to update financial reporting requirements and statistical model.

Use of Technology in Governments

Second-Third 2026 Technical Plan

Description of Monitoring Activities: The objective of this activity is to monitor the use of technology in governmental financial reporting.

Current Developments: Staff has developed an outreach plan to familiarize themselves with the use of enterprise resource systems and financial reporting tools prevalent in state and local governments.

Monitoring Plan:

Board meetings	*Monitoring activities*
May–December 2026	Staff will continue outreach to state and local governments as well as technology vendors to understand the use of technology in governmental financial reporting or the financial statement close process.

Post-Implementation Review Activities

Fiduciary Activities—Statement 84

Second-Third 2026 Technical Plan

PIR Topic: Statement No. 84, *Fiduciary Activities*

Current Developments: Staff is planning for surveys with preparers, auditors, and users.

Work Plan:

Board Meetings	*Activities*
May–July 2026	Conduct surveys with preparers, auditors, and users.
August–October 2026	Analyze data from surveys. Prepare for stakeholder roundtables.
December 2026–February 2027	Conduct stakeholder roundtables.
March 2027–June 2028	Analyze results from all activities.
July 2028–June 2029	Prepare final report.

Leases—Statement 87

Second-Third 2026 Technical Plan

PIR Topic: Statement No. 87, *Leases*

Current Developments: Staff is planning for surveys with preparers.

Work Plan:

Board Meetings	*Activities*
May–August 2026	Prepare for and conduct surveys with preparers.
September–December 2026	Analyze preparer survey results.
January–April 2027	Prepare for surveys to be conducted with auditors and users.
May–August 2027	Conduct surveys with auditors and users.
September–December 2027	Analyze auditor and user survey results; prepare final summary for surveys of auditors, preparers, and users.
January–June 2028	Prepare for stakeholder roundtables.
June 2028–December 2028	Conduct stakeholder roundtables.
January 2029–June 2029	Collect archival data for 5th year of implementation; analyze results from all activities.
June 2029–June 2030	Prepare final report.

Other Postemployment Benefits—Statement 75

Second-Third 2026 Technical Plan

PIR Topic: Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*

Current Developments: Staff continues to analyze the results from all activities and draft the final report.

Work Plan:

Board Meetings	*Activities*
May–December 2026	Analyze results from all activities. Prepare final report.