

Summary of New GASB Standards (April 2021)
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GASB Statement Number	Topic	Issued	Effective RPBA	Fiscal Year Ending
84	Fiduciary Activities	Jan 2017	12/15/2019	6/30/2021
87	Leases	Jun 2017	12/15/2021	6/30/2022
89	Accounting for Interest Costs Incurred before the End of a Construction Period	Jun 2018	12/15/2020	6/30/2022
90	Majority Equity Interests-an amendment of GASB Statements No. 14 and No. 61	Aug 2018	12/15/2019	6/30/2021
91	Conduit Debt Obligations	May 2019	12/15/2021	6/30/2023
92	Omnibus 2020	Jan 2020	6/15/2021	6/30/2022*
93	Replacement of Interbank Offered Rates	Mar 2020	6/15/2021	6/30/2022
94	Public-Private and Public-Public Partnerships and Availability Payment Arrangements	Mar 2020	6/15/2022	6/30/2023
96	Subscription-Based Information Technology Arrangements	May 2020	6/15/2022	6/30/2023
97	Certain Component Unit Criteria, and Accounting for Internal Revenue Code Section 457 Deferred Compensation Plans	June 2020	6/15/2021	6/30/2022
RPBA = Reporting Periods Beginning After [date], and all reporting periods thereafter. Earlier application is encouraged.				
GASB Implementation Guide Number				
2019-1	Implementation Guidance Update--2019	Apr 2019	6/15/2020	6/30/2021
2019-2	Fiduciary Activities	Jun 2019	12/15/2019	6/30/2021**
2019-3	Leases	Aug 2019	6/15/2021	6/30/2022**
2020-1	Implementation Guidance Update--2020	Apr 2020	6/15/2021	6/30/2022**
* Certain requirements are effective immediately				
** Effective when the related standard is implemented.				
GASB Projects				
	Implementation Guidance Update--2021	(May 2021)	Exposure Draft approved November 2020	
	Renaming the Comprehensive Annual Financial Report	(May 2021)	Drafting of Exposure Draft began February 2021	
	Financial Reporting Model	(Jun 2022)	Exposure Draft redeliberations began September 2020	
	Compensated Absences	(Dec 2021)	Exposure Draft approved February 2021	
	Revenue and Expense Recognition	(Mar 2025)	Preliminary Views redeliberations began March 2021	