



**Billing Code 3110-01**

**OFFICE OF MANAGEMENT AND BUDGET**

**Office of Federal Procurement Policy**

**Cost Accounting Standards Board Meeting Agenda**

**AGENCY:** Cost Accounting Standards Board, Office Federal Procurement Policy, Office of Management and Budget

**ACTION:** Notice of agenda for closed Cost Accounting Standards Board meetings

**SUMMARY:** The Office of Federal Procurement Policy (OFPP), Cost Accounting Standards Board (CAS Board) is publishing this notice to advise the public of its fall meetings. The notice is published pursuant to section 820(a) of the National Defense Authorization Act (NDAA) for Fiscal Year (FY) 2017, which requires the CAS Board to publish agendas of its meetings in the Federal Register. The meetings are closed to the public.

**DATES:** November 21, 2019

**ADDRESSES:** New Executive Office Building, 725 17<sup>th</sup> Street NW, Washington, DC. 20503

**FOR FURTHER INFORMATION:** Raymond Wong, Staff Director, Cost Accounting Standards Board (telephone: 202-395-6805; email: [rwong@omb.eop.gov](mailto:rwong@omb.eop.gov)).

The CAS Board is issuing this notice for public awareness of a meeting held on October 8, 2019 and a meeting upcoming on November 21, 2019. The list of agenda items for these meetings is set forth below. While CAS Board meetings are closed to the public, the Board welcomes comments and inquiries, which may be directed to the staff director using the contact information above.

## **Agenda for CAS Board Meetings on October 8, 2019 and November 21, 2019**

1. *Conformance of Cost Accounting Standards (CAS) to Generally Accepted Accounting Principles (GAAP)*. Section 820 requires the CAS Board to review and conform CAS, where practicable, to GAAP. In furtherance of section 820, the CAS Board is discussing the following tentatively planned actions, taking into account comments received in response to the staff discussion paper (SDP) it published on March 13, 2019 (84 FR 9143): (1) a notice addressing public comments received on its framework principles to guide its conformance analyses; (2) an advanced notice of proposed rulemaking (ANPRM) addressing the conformance of CAS to GAAP on revenue recognition and lease accounting; and (3) an ANPRM on conformance of CAS 408, Accounting for Costs of Compensated Personal Absence, and CAS 409, Cost Accounting Standard Depreciation of Tangible Capital Assets, to GAAP. The CAS Board will also discuss an SDP on conformance of CAS 404, Capitalization of Tangible Assets, and CAS 411, Accounting for Acquisition Costs of Material, to GAAP.

2. *CAS Board Annual Report for Fiscal Year 2019*. Section 820 amended 41 U.S.C. 1501(e) to require the Board to submit a report to Congress annually on the actions taken by the Board during the prior year. The Board is reviewing its FY 2019 activities in preparation of the drafting of its first annual report to Congress.

**Michael E. Wooten,**  
*Administrator for Federal Procurement Policy, and Chair,*  
*Cost Accounting Standards Board.*  
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