



## **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 recent and upcoming meetings. The meetings are closed to the public.

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

**FOR FURTHER INFORMATION:** John L. McClung, Manager, Cost Accounting Standards Board (telephone: 202-881-9758; email: [john.l.mcclung2@omb.eop.gov](mailto:john.l.mcclung2@omb.eop.gov)).

#### **SUPPLEMENTARY INFORMATION:**

The CAS Board is issuing this notice to inform the public of the discussion topics for recent meetings held on January 17, 2024 and February 20, 2024, and for a meeting scheduled March 11, 2024. 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 manager using the contact information provided above. The Board is interested in specific comments on the prioritization of cases on the open docket and on any additional issues that the Board should consider.

#### **Agenda for CAS Board Meetings During the Second Quarter, Fiscal Year 2024**

1. *Conformance of CAS to Generally Accepted Accounting Principles (GAAP).* 41 U.S.C. 1501(c)(2) requires the CAS Board to review and conform CAS, where practicable, to GAAP. In furtherance of section 1501(c)(2), the CAS Board will consider the following:

(1) issuance of a Notice of Proposed Rule Making addressing the impact of GAAP changes to operating revenue and lease accounting based on the public comments received in response to the Advanced Notice of Proposed Rule Making (ANPRM) (85 FR 70572, November 5, 2020); (2) issuance of an ANPRM addressing conformance of CAS 408, *Accounting for costs of compensated personal absence*, and CAS 409, *Cost accounting standard depreciation of tangible capital assets*, to GAAP based on public comments received in response to the Staff Discussion Paper (84 FR 9143, March 2019); (3) whether and what type of accounting change conformance of CAS to GAAP might trigger and the associated implications.

2. *Application of CAS to Indefinite Delivery Vehicle (IDVs) contracts.* The Board will discuss a draft notice seeking public comment on application of CAS monetary thresholds to IDV contracts.

3. *Pension Harmonization for Extraordinary Events.* The Board will discuss an ANPRM to modify CAS 412 and CAS 413. The ANPRM would be a follow-on to a rulemaking issued in 2011 required by the Pension Protection Act (PPA) of 2006. The purpose of the ANPRM is to reconcile the application of the PPA and the CAS adjustment of pension costs for extraordinary events (i.e., curtailment of pension plan benefits, termination of plans, and the accounting of pension plan assets or liabilities following the sale or closing of a corporate segment).

4. *Waivers.* Section 820 of the National Defense Authorization Act for FY 2017, amended section 1502(b)(3)(A) of title 41 of the United States Code to raise the threshold under which CAS may be waived if the business unit of the contractor or subcontractor that will perform the work is primarily engaged in the sale of commercial items and would not otherwise be subject to CAS. Section 820 raised the threshold from \$15 million to \$100 million. The Board will discuss a rulemaking to amend the CAS to reflect this statutory threshold change.

5. *Public input.* The Board will reserve time to discuss suggestions received from the public in response to this notice.

The notice is published pursuant to 41 U.S.C. 1501(d), which requires the CAS Board to publish agendas of its meetings in the **Federal Register**.

**Christine J. Harada,**

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*Office of Federal Procurement Policy, and Chair, Cost Accounting Standards Board,*

*Performing, by Delegation, the Duties of the Administrator for Federal Procurement Policy.*

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