



## **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 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 upcoming meetings scheduled for April 29, 2024 and June 27, 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.

#### **Agenda for CAS Board Meetings During the Third 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 Cost Accounting Standards (CAS), where practicable, to GAAP. In furtherance of section 1501(c)(2), the CAS Board will consider issuance of an advanced notice of proposed rulemaking (ANPRM) to address conformance of CAS 404, *Capitalization of Tangible Assets*, and CAS 411, *Accounting for Acquisition Costs of Material*, to GAAP based on public comments received in response to the Staff Discussion Paper (85 FR 58399, September 2020).

2. *Review of Court and Board Decisions Related to CAS.* 41 U.S.C 1501(c)(3) requires the CAS Board to annually review disputes brought before the Boards of Contract Appeals (BCAs) or federal courts involving its standards and consider whether greater clarity in CAS could avoid such disputes. The Board will discuss decisions by the BCAs and courts involving its standards since the last formal review conducted by the previous Board in 2019.

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. *Public input.* The Board will reserve time to discuss any suggestions that may be received from the public in response to the February 27, 2024 notice (89 FR 14523) and 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,**  
*Senior Advisor,*  
*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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