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## GOVERNMENT ACCOUNTING STANDARDS BOARD EXPOSURE DRAFTS Boise, Idaho - August 29, 2011

The Governmental Accounting Standards Board (GASB) is proposing significant changes to its accounting and reporting standards for the pensions governments provide to their employees. The proposals are made in two Exposure Drafts – #25 relates to the reporting by the pension plans that administer those benefits and #27 relates to reporting by government employers providing pensions through a qualified plan such as PERSI. The plan administered by PERSI is a cost-sharing, multiple-employer pension plan.

PERSI strongly recommends that employers review the **GASB 27 Exposure Draft** because the proposed changes will impact what is reported on their financial statements. Net pension liabilities and pension expenses along with additional required supplemental information would be shown on the employer's financial statements. A discussion of the reporting requirements for cost-sharing employers is in the summary section of GASB 27 (on page ix). Employers have an opportunity to comment on the proposed changes until September 30, 2011.

The two GASB Exposure Drafts along with a plain language supplement are on the GASB website following this link: <http://www.gasb.org>

After reading the supplement and Exposure Draft, employers may want to consider submitting written comments to **GASB by the September 30, 2011 deadline.**

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