SUBCHAPTER C—ACCOUNTS, RECORDS AND REPORTS

PARTS 1200–1219—UNIFORM SYSTEMS OF ACCOUNTS

PART 1200—GENERAL ACCOUNTING REGULATIONS UNDER THE INTERSTATE COMMERCE ACT

Sec. 1200.1 Financial statements released by carriers.
Carriers desiring to do so may prepare and publish financial statements in reports to stockholders and others, except in reports to this Board, based on generally accepted accounting principles for which there is authoritative support, provided that any variance from this Board’s prescribed accounting rules contained in such statements is clearly disclosed in footnotes to the statements.
[32 FR 20123, Dec. 20, 1967]

§ 1200.2 Adoption of generally accepted accounting principles issued by the Financial Accounting Standards Board (FASB).

(a) Accounting Series Circulars. Following the release of a Statement of Financial Accounting Standards by the FASB, and provided that the Office of Economics, Environmental Analysis, and Administration of the Board considers such standards appropriate for use by carriers under the Board’s jurisdiction, the Board will then determine whether or not to revise the Uniform Systems of Accounts to conform to the new accounting standards.