Invitation for Public Comments Concerning a Staff Discussion Paper on Conformance of the Cost Accounting Standards to Generally Accepted Accounting Principles

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

ACTION: Notice.

SUMMARY: The Office of Federal Procurement Policy, Cost Accounting Standards Board, invites public comments concerning a Staff Discussion Paper (SDP) on conformance of the Cost Accounting Standards (CAS) to Generally Accepted Accounting Principles (GAAP).

DATES: Comments must be in writing and must be received by May 13, 2019.

ADDRESSES: Due to delays in OMB’s receipt and processing of mail, respondents are strongly encouraged to submit comments electronically to ensure timely receipt. Electronic comments should be submitted to CASB@omb.eop.gov. Be sure to include your name, title, organization, and reference case CASB 2019–01. If you must submit by regular mail, please do so at Office of Federal Procurement Policy, 725 17th Street NW, Washington, DC 20503, ATTN: Raymond Wong.

Please note that all comments received are subject to the Freedom of Information Act, considered public, and will be posted in their entirety, including any personal and/or business confidential information provided. Do not include any information you would not like to be made publically available.

FOR FURTHER INFORMATION CONTACT: Raymond Wong, Cost Accounting Standards Board Director (Telephone 202–395–6805).


SUPPLEMENTARY INFORMATION:

A. Regulatory Process

Rules, regulations and standards issued by the Cost Accounting Standards Board (Board) are codified at 48 CFR Chapter 99. Pursuant to 41 U.S.C. 1502(c), the Board, prior to the establishment of any new or revised Cost Accounting Standard (CAS or Standard), is required to complete a prescribed rulemaking process. The process generally consists of the following four steps:

1. Consult with interested persons concerning the advantages, disadvantages and improvements anticipated in the pricing and administration of Government contracts as a result of the adoption of a proposed Standard.


4. Promulgate a Final Rule. This notice is the first step of the four-step process.

B. Background and Summary

The Office of Federal Procurement Policy (OFPP), Cost Accounting Standards Board, is releasing an SDP on the conformance of CAS to GAAP. The SDP has been developed as part of the rulemaking process set forth at 41 U.S.C. 1502(c), which requires the Board to consult with interested persons concerning the advantages, disadvantages, and improvements anticipated in the pricing and administration of Government contracts as a result of the adoption of a proposed Standard prior to the promulgation of any new or revised CAS. The full text of the SDP is available on the Office of Management and Budget homepage at: https://www.whitehouse.gov/wp-content/uploads/2019/03/2019-01-SDP-supp1.pdf.

The National Defense Authorization Act of FY2017 (Pub. L. 114–328, 130 Stat. 2273) amended 41 U.S.C. 1501(c)(2) to require the Board to review CAS and conform them, where practicable, to GAAP. In addition, the amended 41 U.S.C. 1502(e) requires the Board to submit an annual report to the Congressional defense committees, the Committee on Oversight and Government Reform of the House of Representatives, and the Committee on Homeland Security and Governmental Affairs of the Senate describing the action taken during the prior year to conform CAS with GAAP and to minimize the burden on contractors while protecting the interests of the Federal Government.

The SDP solicits the public’s views with respect to the Board’s statutory requirement to conform CAS to GAAP. The SDP reflects research accomplished to date by the Board in the respective subject area, and is issued by the Board in accordance with the requirements of 41 U.S.C. 1502(c). Respondents are encouraged to provide comments to the questions raised by the Board, although the Board also welcomes identification and comment on any other important issues related to conformance of CAS to GAAP. The Board continues to be especially appreciative of comments and suggestions that attempt to consider the concerns of all parties to the contracting process.

C. Public Comments

Interested persons are invited to participate by providing input with respect to conformance of CAS to GAAP. All comments must be in writing and submitted as instructed in the ADDRESSES section.

Please note that all comments received are subject to the Freedom of Information Act, considered public, and will be posted in their entirety, including any personal and/or business confidential information provided. Do not include any information you would not like to be made publically available.

Lesley A. Field, Deputy Administrator.

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NATIONAL AERONAUTICS AND SPACE ADMINISTRATION

[Notice: 19–006]

Notice of Information Collection

AGENCY: National Aeronautics and Space Administration (NASA).

ACTION: Notice of information collection.

SUMMARY: The Office of Chief Health and Medical Officer (OCHMO), within the National Aeronautics and Space Administration (NASA) as part of its continuing effort to reduce public health threats, requests to collect data on the National Spaceflight Participants Form (NSPF) to verify the participant's ability to conduct space flight.

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