

## OFFICE OF MANAGEMENT AND BUDGET

### Office of Federal Procurement Policy

#### Conformance of the Cost Accounting Standards to Generally Accepted Accounting Principles for Capitalization of Tangible Assets and Accounting for Acquisition Costs of Material

**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, is publishing this notice to announce the availability of a Staff Discussion Paper (SDP) on conformance of the Cost Accounting Standards (CAS) to Generally Accepted Accounting Principles (GAAP) for capitalization of tangible assets and accounting for acquisition costs of material.

**DATES:** Comments must be in writing and must be received by November 17, 2020.

**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](mailto:CASB@omb.eop.gov). Be sure to include your name, title, organization, and reference case CASB 2020–01. If you must submit by regular mail, please do so at Office of Federal Procurement Policy, 725 17th Street NW, Washington, DC 20503, ATTN: Mathew Blum. *Please note that all public comments received are subject to the Freedom of Information Act 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:** Mathew Blum, Cost Accounting Standards Board (Telephone 202–680–9579; email [mblum@omb.eop.gov](mailto:mblum@omb.eop.gov)).

**Availability:** The full text of the SDP is available on the Office of Management and Budget homepage at: [https://www.whitehouse.gov/omb/management/office-federal-procurement-policy/#\\_Office\\_of\\_Federal\\_5](https://www.whitehouse.gov/omb/management/office-federal-procurement-policy/#_Office_of_Federal_5).

#### SUPPLEMENTARY INFORMATION:

##### I. Background and Summary

Section 820 of Public Law 114–328 directed the Board to conform CAS to

GAAP to the maximum extent practicable. This notice announces the availability of a staff discussion paper addressing the potential conformance of CAS 404, Capitalization of Tangible Assets, and CAS 411, CAS Accounting for Acquisition Costs of Material, to GAAP. Issuance of a staff discussion paper is the first of a four-step process required by law (41 U.S.C. 1502(c)) prior to the establishment of any new or revised Cost Accounting Standard.

On March 13, 2019, the Board issued a roadmap for public comment addressing the overall prioritization and specific sequencing of its conformance work. See 84 FR 9143. Among other things, the roadmap explained that the Board would give priority attention to standards focused primarily on cost measurement and assignment of costs to accounting periods, including CAS 404 and CAS 411. The majority of commenters recognized the benefit of focusing on those standards anticipated to offer the most opportunity to conform CAS to existing content in GAAP and generally agreed with the proposed prioritization. See 85 FR 15817 (March 19, 2020). The Board also found that the template it used for its first analysis, addressing CAS 408 and CAS 409, was helpful in organizing public input. For these reasons, the Board is using the same template to cross-walk coverage of CAS 404 and 411 with GAAP in the SDP.

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 the subject CAS to GAAP.

##### II. 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.

**Michael E. Wooten,**

*Administrator for Federal Procurement Policy, and Chair, Cost Accounting Standards Board.*

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**BILLING CODE 3110–01–P**

## NATIONAL ARCHIVES AND RECORDS ADMINISTRATION

[NARA–20–0017; NARA–2020–063]

### Records Schedules; Availability and Request for Comments

**AGENCY:** National Archives and Records Administration (NARA).

**ACTION:** Notice of availability of proposed records schedule; extension of comment period.

**SUMMARY:** We are extending the deadline for submitting comments on the Department of Homeland Security (DHS), U.S. Customs and Border Patrol (CBP), proposed records schedule covering Internal Investigation Files (DAA–0568–2018–0001), which was published in the **Federal Register** on August 4, 2020.

**DATES:** We are extending the original comment period (published August 4, 2020, at 85 FR 47248) for the proposed CBP records schedule to no later than 11:59 p.m. Eastern Time on September 30, 2020.

**ADDRESSES:** You may submit comments by either of the following methods. You must cite the control number for this records schedule, which is DAA–0568–2018–0001.

- *Federal eRulemaking Portal:* <http://www.regulations.gov>.

- *Mail:* Records Management Operations (ACR); National Archives and Records Administration; 8601 Adelphi Road; College Park, MD 20740–6001.

**FOR FURTHER INFORMATION CONTACT:** Kimberly Keravuori, Regulatory and External Policy Program Manager, by email at [regulation\\_comments@nara.gov](mailto:regulation_comments@nara.gov), or by telephone at 301.837.3151. For information about records schedules, contact Records Management Operations by email at [request.schedule@nara.gov](mailto:request.schedule@nara.gov), by mail at the address above, or by phone at 301.837.1799.

**SUPPLEMENTARY INFORMATION:** On August 4, 2020, we issued a notice listing proposed records schedules open for comment (85 FR 47248, FDMS Docket number NARA–20–0017; NARA number NARA–2020–055). We solicited public comments on a number of pending records schedules via that notice, including a DHS CBP schedule covering internal investigations. The comment period for this schedule was due to end on September 18, 2020. However, the Office of the Chief Records Officer received a request to extend the comment period for this records schedule so that interested commenters