

# Federal Accounting Standards Advisory Board

FOR MORE INFORMATION:  
(202) 512-7350  
fasab@fasab.gov

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## NEWS RELEASE

### **FASAB Publishes an Exposure Draft Requesting Comments on *Presentation of Significant Assumptions for the Statement of Social Insurance***

The Chairman of the Federal Accounting Standards Advisory Board (FASAB), David Mosso, announced the publication of a new exposure draft. The exposure draft, entitled *Presentation of Significant Assumptions for the Statement of Social Insurance: Amending SFFAS 25*, would require disclosure of significant assumptions underlying the Statement of Social Insurance. The proposed disclosures are intended to help financial statement users assess the uncertainty surrounding long-range projections. If adopted, the proposal would be effective for reporting periods ending after September 30, 2004.

Specific questions for respondents are included in the exposure draft and other comments are welcome. Responses are requested by May 17, 2004. An electronic version of the exposure draft is available on the World Wide Web at [www.fasab.gov/exposure.htm](http://www.fasab.gov/exposure.htm). Printed copies can be obtained from FASAB by calling 202-512-7350.

#### **ABOUT FASAB**

The mission of the FASAB is to promulgate federal accounting standards after considering the financial and budgetary information needs of citizens, congressional oversight groups, executive agencies, and the needs of other users of federal financial information.

Federal accounting standards and financial reporting play a role in fulfilling the Government's duty to be publicly accountable. Federal financial reports can help report users assess the government's accountability, efficiency, and effectiveness, including the consequences of the allocation and use of resources.

For more on FASAB, please visit our website: [www.fasab.gov](http://www.fasab.gov).