

Florida Comprehensive Annual Financial Report

Implementation schedule for new statements issued by the Governmental Accounting Standards Board (GASB)

The State of Florida implemented the following GASB Statements for the fiscal year ending June 30, 2020:

Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*

(Issued 05/20) (Effective: FY 2020)

The State of Florida will implement the following GASB Statements for the fiscal year ending June 30, 2021¹:

Statement No. 84, *Fiduciary Activities*

(Issued 01/17) (Effective: FY 2021)¹

Statement No. 90, *Majority Equity Interests—an amendment of GASB Statements No. 14 and No. 61*

(Issued 08/18) (Effective: FY 2021)¹

Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

1. Paragraph 4 of this Statement as it applies to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans and

2. Paragraph 5 of this Statement

(Issued 06/20) (Effective: FY 2021)

The State of Florida will implement the following GASB Statements for the fiscal year ending June 30, 2022¹:

Statement No. 87, *Leases*

(Issued 06/17) (Effective: FY 2022)¹

Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*

(Issued 06/18) (Effective: FY 2022)¹

Statement No. 92, *Omnibus 2020*

(Issued 01/20) (Effective: FY 2022)¹

Statement No. 93, *Replacement of Interbank Offered Rates*

(Issued 03/20) (Effective: FY 2022)¹

Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

Paragraph 4 as it applies to defined contribution pension plans, defined contribution OPEB plans, and other employee benefit plans; and paragraph 5 of this Statement were implemented for the fiscal year ending June 30, 2021.

All remaining paragraphs will be implemented.

(Issued 06/20) (Effective: FY 2022)

The State of Florida will implement the following GASB Statements for the fiscal year ending June 30, 2023:

Statement No. 91, *Conduit Debt Obligations*

(Issued 05/19) (Effective: FY 2023)¹

GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*

(Issued 03/20) (Effective: FY 2023)

Statement No. 96, *Subscription-Based Information Technology Arrangements*

(Issued 05/20) (Effective: FY 2023)

¹ Effective dates proposed by original statements have been postponed as a result of GASB 95. Please refer to www.gasb.org for more information on GASB 95.