

## public sector accounting handbook revisions release no. 21 April 2006

### ACCOUNTING STANDARDS

#### Generally accepted accounting principles, paragraphs PS 1150.25-.26

Added to provide transitional provisions that require application of the Section for fiscal years beginning on or after April 1, 2005 except for certain local governments for which the Section will apply for fiscal years beginning on or after April 1, 2006.

#### Financial statement presentation — federal, provincial & territorial governments, Section PS 1200

Added footnote to paragraph PS 1200.079(c) as a result of issuing COMPREHENSIVE INCOME, CICA HANDBOOK – ACCOUNTING Section 1530.

Added item (h) to paragraph PS 1200.099 as a result of issuing Section 1530.

#### Additional areas of consolidation, paragraph PS 2510.45

Amended to conform with existing text in paragraphs PS 2510.46-.49. Former wording was as follows:

- ♦ *When a governmental unit changes in status to a government business enterprise, the change cannot create revenue or otherwise improve the net financial position of the government reporting entity.* [MAY 1999]

Added paragraph PS 2510.50 to explain that a change in status of a governmental unit to a government business enterprise may result in a change in the reported value of a government's investment as a result of applying the modified equity method.

Added paragraph PS 2510.51 to require that an increase or decrease in the net investment arising from a change in the status of a governmental unit to a government business enterprise be included in the opening balance of accumulated / surplus deficit and be disclosed.

Added paragraph PS 2510.52 to provide transitional provisions for paragraph PS 2510.51.

#### Segment disclosures, Section PS 2700 [APRIL 2007]

New.

#### Government partnerships, paragraph PS 3060.55(c)(i)

Amended to add the words "separately displaying accumulated other comprehensive income" and "separately displaying other comprehensive income" as a result of issuing COMPREHENSIVE INCOME, CICA HANDBOOK – ACCOUNTING Section 1530.

#### Investments in government business enterprises, Section PS 3070

Amended paragraph PS 3070.07(c) to add the words "accumulated other comprehensive income" as a result of issuing COMPREHENSIVE INCOME, CICA HANDBOOK – ACCOUNTING Section 1530.

Amended paragraph PS 3070.60(a) to add the words "separately displaying accumulated other comprehensive income" to item (ii), and "other comprehensive income for the period" in item (v), as a result of issuing Section 1530.

### GUIDELINES

#### Introduction to Accounting Guidelines

Amended to add guidance on effective dates.

#### Including results of organizations and partnerships applying fair value measurement (PSG-6)

Issued.

#### Tangible capital assets of local governments (PSG-7)

Issued.

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