

public sector accounting handbook

highlight summary no. 48

September 2019

2018-2019 annual improvements

The following have been amended as a result of 2018-2019 annual improvements:

- INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS, paragraphs .31 and .32 have been deleted to remove the due process procedures and paragraph .01 has been amended to convey that a due process is followed.
- INTRODUCTION TO ACCOUNTING GUIDELINES, paragraph .01 has been amended to remove due process procedures and to convey that a due process is followed.
- INTRODUCTION TO STATEMENTS OF RECOMMENDED PRACTICE, paragraph .14 has been deleted to remove the due process procedures and paragraph .01 has been amended to convey that a due process is followed.
- GOVERNMENT REPORTING ENTITY, Section PS 1300, has been amended as follows:
 - Paragraphs PS 1300.01, PS 1300.04-.06, PS 1300.12, PS 1300.25, PS 1300.26-.27, PS 1300.32-.33, PS 1300.39-.40 and PS 1300.42-.45 have been amended to ensure consistency with the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS, as amended in 2014, with respect to the identification and definition of the government component category.
 - Paragraphs PS 1300.02 and PS 1300.43 have been amended to include Indigenous governments when specific types of governments are set out.
 - Paragraph PS 1300.25A has been amended to clarify the definition of a governmental unit.
 - Paragraph PS 1300.28 has been amended to conform the definition of a government business enterprise to the definition in the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS.
 - Paragraph PS 1300.01 has been amended and paragraph PS 1300.36A has been added to reference INTERESTS IN PARTNERSHIPS, Section PS 3060.
 - Paragraph PS 1300.47 has been amended; and paragraphs PS 1300.48-.52 and Appendix A have been deleted to remove no longer applicable transitional provisions.
- BASIC PRINCIPLES OF CONSOLIDATION, Section PS 2500, has been amended as follows:
 - Paragraphs PS 2500.02, PS 2500.04(d), PS 2500.05 and Appendix A have been amended to ensure consistency with the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS, as amended in 2014, with respect to the identification and definition of the government component category.
 - Paragraphs PS 2500.04(a)-(c) have been amended to conform the definitions of "government business enterprise", "government not-for-profit organization" and "government organization" to the definitions in the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS.
 - Paragraph PS 2500.04(e) has been amended to clarify the definition of a governmental unit.
- ADDITIONAL AREAS OF CONSOLIDATION, paragraphs PS 2510.37(c), PS 2510.38 and PS 2510.40 have been amended to ensure consistency with the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS, as amended in 2014, with respect to the identification and definition of the government component category.
- INTERESTS IN PARTNERSHIPS, Section PS 3060, has been amended as follows:
 - The title of Section PS 3060 has been amended from "GOVERNMENT PARTNERSHIPS" to "INTERESTS IN PARTNERSHIPS".
 - Paragraphs PS 3060.01, PS 3060.06, PS 3060.09-.11, PS 3060.22, PS 3060.25, PS 3060.29-.38, PS 3060.41-.43, PS 3060.45, PS 3060.47-.51, PS 3060.53-.60 and Appendix A have been amended to replace the term "government", when used broadly, with "public sector entity", "public sector", or "entity", consistent with the terminology used in the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS.
 - Paragraphs PS 3060.01, PS 3060.03, PS 3060.06-.15, PS 3060.17-.21, PS 3060.23, PS 3060.25-.39, PS 3060.41-.43, PS 3060.45-.49, PS 3060.51, PS 3060.53-.60 and Appendix A have been amended to

replace the terms "government partnership(s)" and/or "government business partnership(s)" with "partnership(s)" and "business partnership(s)", respectively.

- Paragraph PS 3060.06 has been amended to conform the definition of a partnership to the definition in the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS and to clarify that the definition includes a partnership between two or more government organizations under the same government reporting entity.
- Paragraphs PS 3060.30-.31 and PS 3060.34 have been amended to ensure consistency with the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS, as amended in 2014, with respect to the identification and definition of the government component category.
- INVESTMENTS IN GOVERNMENT BUSINESS ENTERPRISES, Section PS 3070, has been amended as follows:
 - Paragraphs PS 3070.02, PS 3070.03(c), PS 3070.29-.30, PS 3070.35-.36, PS 3070.60(c) and PS 3070.64-.65 have been amended to ensure consistency with the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS, as amended in 2014, with respect to the identification and definition of the government component category.
 - Paragraph PS 3070.03(b)(i) has been amended to conform the definition of a government business enterprise to the definition in the INTRODUCTION TO PUBLIC SECTOR ACCOUNTING STANDARDS.
 - Paragraph PS 3070.03(d) has been amended to clarify the definition of a governmental unit.
 - Paragraphs PS 3070.29-.30 have been amended to better match the example with the guidance provided.

As a consequence of the annual improvements, changes have been made to other standards to replace:

- the title of Section PS 3060 of "GOVERNMENT PARTNERSHIPS" with "INTERESTS IN PARTNERSHIPS"; and
- the terms "government partnership(s)" and/or "government business partnership(s)" with "partnership(s)" and "business partnership(s)", respectively.

These amendments are effective for fiscal years beginning on or after April 1, 2020 and should be applied retrospectively. Earlier application is permitted.

Archived Pronouncements

To give Handbook readers continued access to superseded paragraphs until such time as they are no longer applicable, supplements in Archived Pronouncements set out the wording of those paragraphs, other than the following, due to their repetitive nature:

- amendments to replace the term "government" with "public sector entity", "public sector" or "entity"; and
- amendments to replace the terms "government partnership(s)" and "government business partnership(s)" with "partnership(s)" and "business partnership(s)", respectively.

The archived material will be withdrawn from the Handbook when it is no longer effective.