

**public sector accounting handbook
highlight summary no. 17
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HIGHLIGHT SUMMARY

(Note: New Handbook material or changes in existing material are identified in each HANDBOOK REVISIONS RELEASE.)

Government reporting entity, Section PS 1300

This Section has been amended to add transitional provisions that allow a government, in limited cases, to choose to defer consolidating certain government organizations until fiscal years beginning on or after April 1, 2008. For the transitional period, government organizations that have not been included in the reporting entity in the previous fiscal year and that have specific characteristics may be accounted for on a modified equity basis rather than being fully consolidated. For fiscal years beginning on or after April 1, 2008, all government organizations, except government business enterprises, would be fully consolidated.

Guideline

- Funds and reserves (PSG-4)

Statement of recommended practice

- Financial statement discussion & analysis (SORP-1)

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