

**public sector accounting handbook
highlight summary no. 21
April 2006**

HIGHLIGHT SUMMARY

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

Generally accepted accounting principles, Section PS 1150

New transitional provisions have been added that defer the application of the Section by one year for certain local governments.

Segment disclosures, Section PS 2700

This new Section establishes standards on how to define and disclose segments in the summary financial statements of federal, provincial, territorial and local governments.

The Section applies to fiscal years beginning on or after April 1, 2007.

Guidelines

New

- Including results of organizations and partnerships applying fair value measurement, PSG-6
 - Tangible capital assets of local governments, PSG-7
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