TREASURY BOARD DIRECTIVE

TO: Government Organizations and the Comptroller General

DIRECTIVE: 1/11

SUBJECT: Implementation of accounting standards by government organizations

AUTHORITY: This directive is issued by Treasury Board pursuant to section 23(1) of the Budget Transparency and Accountability Act (BTAA) and section 9.1 of the Financial Administration Act (FAA).

PURPOSES: The purpose of this directive is to facilitate consistent and appropriate application of accounting standards by government organizations in conformity with section 23.1 of the BTAA.

DIRECTIVE: 1. Each government organization is directed to consult with the Comptroller General in the following circumstances:

   (a) prior to exercising any election or choice available to the organization under applicable accounting standards and guidelines; and
   (b) when adopting accounting policies and practices to implement applicable accounting standards or guidelines.

2. Whether in response to being consulted under paragraph 1 or otherwise, the Comptroller General is directed to provide guidance, consistent with section 23.1 of the BTAA, to government organizations on the following:

   (a) their exercise of any election or choice available under applicable accounting standards and guidelines; or
   (b) their adoption of any accounting policies or practices to implement applicable accounting standards or guidelines, including as to the application and interpretation of those standards or guidelines.

EFFECTIVE DATE: August 3, 2010

[Signature]
Honourable Colin Hansen
Chair, Treasury Board