



COMPTROLLER GENERAL DIRECTIVE

Issued under Section 9.1 (1) of the *Financial Administration Act* and Regulation 257/2010 of the *Budget Transparency and Accountability and Financial Administration Acts*

May 28, 2021
485571

To: All School Districts
c/o Ministry of Education
620 Superior St
Victoria, BC V8V 1V2

Directive: 2/22
Subject: School Districts application of amortization

School districts are directed to recognize amortization expense applying the half-year rule beginning in the fiscal year an asset is placed into service. This direction applies to both past and future asset purchases. Any adjustments required to apply this direction for assets purchased in prior fiscal years shall be made in the school district's financial statements for the fiscal year ending June 30, 2021.

Carl Fischer, CPA, CGA
Comptroller General

May 28, 2021

Date