



STATE CONTROLLER'S BULLETIN

Edward Karass
State Controller

Ryan W. Low, Commissioner
Administrative & Financial Services

Bulletin #FY09-10

SUBJECT: Governmental Accounting Standards Board (GASB) Statement Number 49 – Accounting and Financial Reporting for Pollution Remediation Obligations

DATE: April 7, 2009

TO: All Departments and Agencies

FROM: Edward A. Karass, State Controller

The State must implement GASB Statement No. 49 for the reporting period ending June 30, 2009. This Statement addresses accounting and financial reporting standards for pollution (including contamination) remediation obligations, which are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities such as site assessments and cleanups. The objective of this Statement is to enhance comparability of financial statements among governments by requiring all governments to account for pollution remediation obligations in the same manner, including required reporting of pollution remediation obligations that previously may not have been reported.

Information on how to implement this statement is provided in the attached documents. If you believe that your agency may have pollution remediation obligations to report, please contact one of the members of the financial reporting team listed below as soon as possible, so that we can assist in implementing this Standard. Agencies that do have an obligation for pollution remediation must complete and submit the attached questionnaire and associated forms to the Office of the State Controller by July 31, 2009. If you have any questions, please contact Stacey Thomas, 626-8431 or stacey.thomas@maine.gov or Heidi McDonald, 626-8437 or heidi.mcdonald@maine.gov.