



**DATE:** January 19, 2010

**TO:** Agency Heads and Fiscal Officers

**FROM:** Greg S. Griffin, State Accounting Officer *GS*

**CC:** Tommy Hills, CFO  
Jim Lientz, COO

**RE:** Drafts for Comments: Accounting Policy Manual – Intangible Assets

Please find attached two Accounting Policy Manual document drafts titled:

- [Intangibles – General](#)
- [Internally Generated Computer Software](#)

These documents are available for a 30-day comment period and can be viewed on the SAO website by clicking the titles above. If you have any comments, please send them by email to this [Policy Feedback at SAO](#) link.

The policies were developed to ensure compliance with GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, which is effective for fiscal year 2010. Statement No. 51 affects financial reporting of intangible capital assets but has no impact on statutory (budgetary) reporting. New capitalization thresholds and useful lives have been established for intangible assets other than software. The threshold and useful life for software were established prior to the issuance of Statement No. 51 and are already in use.

Two training sessions are being provided, at no charge to participants, to review the requirements of Statement No. 51 and the intangible asset profiles added to the PeopleSoft Asset Management module. The sessions will be located in Room 1514 A-C of the West Tower of the Floyd Building (200 Piedmont Avenue SE, Atlanta) on the following dates and times:

- Thursday, February 11, 2010 from 2:00 – 4:00 pm
- Thursday, February 25, 2010 from 2:00 – 4:00 pm

This training will qualify for 2 Accounting (Governmental) CPE credits at the Overview level. No advance preparation is required. At the end of the training, participants should be able to

identify and understand the key accounting and reporting requirements resulting from the implementation of Statement No. 51.

To register for training, please send an email to Dina Williams at [dmwilliams@sao.ga.gov](mailto:dmwilliams@sao.ga.gov) indicating which session you plan to attend. Thank you in advance for your participation.