



DATE: March 8, 2010

TO: Agency Heads and Fiscal Officers

CC: Tommy Hills, CFO
Jim Lientz, COO

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

RE: Accounting Policies Posted to SAO Website

The following accounting policies have been posted to the SAO website as part of the new [Accounting Policy Manual](#). The links to the policies are provided below:

- [Capital Assets: Intangibles - General](#)
- [Capital Assets: Internally Generated Computer Software](#)

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.

Questions your staff may have regarding this policy can be directed to either Alan Skelton (askelton@sao.ga.gov) or me.