

The FASB has established the following procedures for developing accounting standards. (In some projects, a Discussion Paper may be issued to obtain input at an early stage that is used to develop an Exposure Draft.) The Board holds a public roundtable meeting on the Exposure Draft, if necessary. The Board issues an Exposure Draft. The Board receives requests/recommendations for possible projects and reconsideration of existing standards from various sources. The FASB Chairman decides whether to add a project to the technical agenda, subject to oversight by the Foundation's Board of Trustees and after appropriate consultation with FASB Members and others.