

Setting Standards

Catherine Plante explains how accounting standards can help governments plan for retiree healthcare costs

Saturday, June 17, 2017



ASSOCIATE PROFESSOR OF ACCOUNTING CATHERINE PLANTE CONDUCTS RESEARCH IN GOVERNMENTAL ACCOUNTING.

Will the nation’s federal, state and local governments be able to meet their obligation to provide healthcare benefits to the unprecedented wave of retiring public-sector employees due to hit the books in the next few years?

“I don’t see how we can possibly do it,” says Catherine Plante, associate professor of accounting, “but before we can do

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anything, we need more reliable reporting from governments about anticipated costs. At present, the estimates governments are using to calculate what they owe are all over the map, and that's very scary."

The private-sector organization charged with making the accounting rules for all governments in the U.S. to follow is the Governmental Accounting Standards Board (GASB). Several of its rules pertain to the innocuously named Other Postemployment Benefits (OPEBs). They include health-care benefits paid to retired public-sector employees at all levels of local, state and federal government.

In 2013, the GASB asked Plante to help update the standards for three OPEBs regulating government reporting for health care. Three years later, the updates are in place and Plante has her fingers crossed, hoping she has helped achieve greater reporting transparency.

"I was asked to participate because of my research showing how inconsistent state governments had been in estimating future annual increases in health-care cost," Plante says. "To be blunt, there was too much guesswork, and many millions in government liabilities at stake."

At the state level, Plante's work on non-profit hospital tax exemption has served as a watchdog for whether hospitals earn their tax-exempt status. Her study of 22 New Hampshire institutions turned up an interesting finding.

"We found that, while all are giving enough charity care to pay for their exemptions, they hardly give anything as a percentage of revenues," Plante says.

Plante is now looking at how hospitals determine how much charity care to provide and whether minimums ought to be imposed.

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