

## Federal Communications Commission

## § 32.2

- 32.7110 Income from custom work.
- 32.7130 Return from nonregulated use of regulated facilities.
- 32.7140 Gains and losses from foreign exchange.
- 32.7150 Gains and losses from the disposition of land and artworks.
- 32.7160 Other operating gains and losses.
- 32.7199 Content of accounts.
- 32.7200 Operating taxes.
- 32.7210 Operating investment tax credits—net.
- 32.7220 Operating Federal income taxes.
- 32.7230 Operating state and local income taxes.
- 32.7240 Operating other taxes.
- 32.7250 Provision for deferred operating income taxes—net.
- 32.7299 Content of accounts.
- 32.7300 Nonoperating income and expense.
- 32.7310 Dividend income.
- 32.7320 Interest income.
- 32.7330 Income from sinking and other funds.
- 32.7340 Allowance for funds used during construction.
- 32.7350 Gains or losses from the disposition of certain property.
- 32.7360 Other nonoperating income.
- 32.7370 Special charges.
- 32.7399 Content of accounts.
- 32.7400 Nonoperating taxes.
- 32.7410 Nonoperating investment tax credits—net.
- 32.7420 Nonoperating Federal income taxes.
- 32.7430 Nonoperating state and local income taxes.
- 32.7440 Nonoperating other taxes.
- 32.7450 Provision for deferred nonoperating income taxes—net.
- 32.7499 Content of accounts.
- 32.7500 Interest and related items.
- 32.7510 Interest on funded debt.
- 32.7520 Interest expense—capital leases.
- 32.7530 Amortization of debt issuance expense.
- 32.7540 Other interest deductions.
- 32.7599 Content of accounts.
- 32.7600 Extraordinary items.
- 32.7610 Extraordinary income credits.
- 32.7620 Extraordinary income charges.
- 32.7630 Current income tax effect of extraordinary items—net.
- 32.7640 Provision for deferred income tax effect of extraordinary items—net.
- 32.7899 Content of accounts.
- 32.7910 Income effect of jurisdictional rate-making differences—net.
- 32.7990 Nonregulated net income.

### Subpart G—Glossary

- 32.9000 Glossary of terms.

AUTHORITY: 47 U.S.C. 154(i), 154(j) and 220 as amended, unless otherwise noted..

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## Subpart A—Preface

### § 32.1 Background.

The revised Uniform System of Accounts (USOA) is a historical financial accounting system which reports the results of operational and financial events in a manner which enables both management and regulators to assess these results within a specified accounting period. The USOA also provides the financial community and others with financial performance results. In order for an accounting system to fulfill these purposes, it must exhibit consistency and stability in financial reporting (including the results published for regulatory purposes). Accordingly, the USOA has been designed to reflect stable, recurring financial data based to the extent regulatory considerations permit upon the consistency of the well established body of accounting theories and principles commonly referred to as generally accepted accounting principles.

### § 32.2 Basis of the accounts.

(a) The financial accounts of a company are used to record, in monetary terms, the basic transactions which occur. Certain natural groupings of these transactions are called (in different contexts) transaction cycles, business processes, functions or activities. The concept, however, is the same in each case; i.e., the natural groupings represent what happens within the company on a consistent and continuing basis. This repetitive nature of the natural groupings, over long periods of time, lends an element of stability to the financial account structure.

(b) Within the telecommunications industry companies, certain recurring functions (natural groupings) do take place in the course of providing products and services to customers. These accounts reflect, to the extent feasible, those functions. For example, the primary bases of the accounts containing the investment in telecommunications plant are the functions *performed by* the assets. In addition, because of the anticipated effects of future innovations,