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In This Issue

Accounting Roundup

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Welcome to the February 2017 edition of *Accounting Roundup*. Highlights of this issue include the following:

- The FASB's issuance of ASUs on (1) employee benefit plan master trust reporting and (2) derecognition and partial sales of nonfinancial assets.
- The AICPA's release of a SAS that amends the guidance on the auditor's consideration of an entity's ability to continue as a going concern.
- President Trump's signing of a resolution eliminating the requirements under the SEC's final rule on disclosures of payments by resource extraction issuers.

Be sure to monitor upcoming issues of *Accounting Roundup* for new developments. We value your feedback and would appreciate any comments you may have on this publication. Take a moment to tell us what you think by sending us an e-mail at accountingstandards@deloitte.com.

Leadership Changes

GASB: On February 28, 2017, the FAF board of trustees announced that it has appointed a new member to the GASB, Kristopher E. Knight, and has reappointed board member James E. Brown to a second term. Mr. Brown's and Mr. Knight's five-year terms will begin on July 1, 2017, and end on June 30, 2022. Mr. Knight will succeed Jan I. Sylvis, whose term concludes on June 30, 2017.

IASB: On February 21, 2017, the IFRS Foundation announced that Martin Edelmann, Gary Kabureck, Chungwoo Suh, and Mary Tokar have been reappointed to the IASB for a second term beginning on July 1, 2017. In addition, Darrel Scott's term has been extended by two more years and will end on September 30, 2020.

IFRS Foundation: On February 13, 2017, the IFRS Foundation Monitoring Board announced that Else Bos, Su-Keun Kwak, and Guangyao Zhu have been appointed as IFRS Foundation trustees.

IFRS Foundation Monitoring Board: On February 3, 2017, the IFRS Foundation Monitoring Board announced that Jean-Paul Servais has been appointed as the board's chairman for a two-year term beginning in March 2017.

IFRS Interpretations Committee: On February 10, 2017, The IFRS Foundation trustees announced that IASB Vice-Chairman Sue Lloyd has been appointed chairman of the IFRS Interpretations Committee. Ms. Lloyd's appointment became effective immediately.

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- Tuesday, March 7: Preparing for the Changing Landscape: The New Section 385 Regulations.
- Monday, March 20, 3:00 p.m. (EDT): Controllership in the Digital Era: Disruptive Technologies Lead the Way.
- Monday, March 27: Tax Accounting and Provisions: Current Developments and Interim Reporting Complexities.
- Tuesday, March 28: Quarterly Accounting Roundup: An Update on Important Developments.
- Wednesday, March 29: Globalizing Discovery: A Systemic Approach.
- Thursday, March 30: Modernizing Compliance: Moving From Value Protection to Value Creation.

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Other Deloitte Publications

Publication	Title	Affects
February 28, 2017, *Heads Up*	*FASB Amends Guidance on Derecognition and Partial Sales of Nonfinancial Assets*	All entities.
February 22, 2017, *Heads Up*	*Forecasting Revenue Disclosures — Storm Brewing?*	All entities.

Accounting — New Standards and Exposure Drafts

In This Section

Employee Benefit Plans

FASB Issues Guidance on Employee Benefit Plans

Affects: Employee benefit plans.

Summary: On February 27, 2017, the FASB issued ASU 2017-06 on employee benefit plan master trust reporting in response to an EITF consensus. The ASU's provisions include the following:

- Presentation within the plan's financial statements of its interest in a master trust as a single line item.
- Disclosure of the master trust's investments by general type as well as by the dollar amount of the plan's interest in each type.
- Disclosure of the master trust's other assets and liabilities and the balances related to the plan.
- Elimination of required disclosures for Section 401(h) accounts that are already provided by the associated defined benefit plan.

Next Steps: The ASU's amendments are effective for fiscal years beginning after December 15, 2018. Early adoption is permitted.

Other Resources: Deloitte's November 2016 *EITF Snapshot*.

Nonfinancial Assets

FASB Amends Guidance on Derecognition and Partial Sales of Nonfinancial Assets

Affects: All entities.

Summary: On February 22, 2017, the FASB issued ASU 2017-05, which clarifies the scope of the Board's guidance on nonfinancial asset derecognition (ASC 610-20) as well as the accounting for partial sales of nonfinancial assets. The ASU conforms the derecognition guidance on nonfinancial assets with the model for transactions in the new revenue standard (ASC 606, as amended).

The ASU clarifies that ASC 610-20 applies to the derecognition of all nonfinancial assets and in-substance nonfinancial assets. While the guidance in ASC 360-20 contained references to in-substance assets (e.g., in-substance real estate), it would not have applied to transactions outside of real estate. The FASB therefore added the definition of an in-substance nonfinancial asset to the ASC master glossary.

Further, the ASU amends the industry-specific guidance in ASC 970-323 to align it with the requirements in ASC 606 and ASC 610-20. It also eliminates ASC 360-20 as well as the initial-measurement guidance on nonmonetary transactions in ASC 845-10-30 to simplify the accounting for partial sales (i.e., entities would use the same guidance to account for similar transactions) and to remove inconsistencies between ASC 610-20 and the noncash consideration guidance in the new revenue standard. As a result of these changes, any transfer of a nonfinancial asset in exchange for the noncontrolling ownership interest in another entity (including a noncontrolling ownership interest in a joint venture or other equity method investment) should be accounted for in accordance with ASC 610-20.

Editor's Note

The ASU requires an entity to derecognize the nonfinancial asset or in-substance nonfinancial asset in a partial sale transaction when (1) the entity ceases to have a controlling financial interest in a subsidiary under ASC 810 and (2) control of the asset is transferred in accordance with ASC 606. The entity therefore has to consider repurchase agreements (e.g., a call option to repurchase the ownership interest in a subsidiary) in its assessment and may not be able to derecognize the nonfinancial assets, even though it no longer has a controlling financial interest in a subsidiary in accordance with ASC 810. The ASU illustrates the application of this guidance in ASC 610-20-55-15 and 55-16.

Next Steps: The effective date of the new guidance is aligned with the requirements in the new revenue standard, which is effective for public entities for annual reporting periods (including interim reporting periods within those periods) beginning after December 15, 2017, and for nonpublic entities for annual reporting periods beginning after December 15, 2018, and interim reporting periods within annual reporting periods beginning after December 15, 2019. If the entity decides to early adopt the ASU's guidance, it must also early adopt ASC 606 (and vice versa).

Other Resources: Deloitte's February 28, 2017, *Heads Up*.

Accounting — Other Key Developments

In This Section

Revenue Recognition

AICPA Issues Revenue Working Drafts

Affects: All entities.

Summary: In February and March 2017, the AICPA's revenue recognition task forces released for public comment working drafts for software, insurance, time-share, power and utilities, aerospace and defense, and broker-dealer entities. The working drafts address the following issues:

- Significant financing components in software arrangements (software).
- Considerations related to applying the exception in ASC 606-10-15-2 and ASC 606-10-15-4 to contracts within the scope of ASC 944 (insurance).
- Revenue recognition related to management fees (time shares).
- Accounting for tariff sales to regulated customers (power and utilities).
- Unit of account in design, development, and production contracts (aerospace and defense).
- Costs associated with underwriting (broker-dealers).
- Costs associated with investment banking advisory services (broker-dealers).

Next Steps: Comments on the insurance and software working drafts are due by April 3, 2017; comments on the time-share, power and utilities, aerospace and defense, and broker-dealer working drafts are due by May 1, 2017.

Other Resources: For more information, see the software, time-share, power and utilities, insurance, aerospace and defense, and broker-dealer revenue recognition task force pages on the AICPA's Web site.

Auditing Developments

In This Section

AICPA

AICPA Issues SAS on the Auditor's Consideration of an Entity's Ability to Continue as a Going Concern

Affects: Auditors.

Summary: In February 2017, the ASB of the AICPA published SAS 132, which supersedes the guidance in SAS 126 on "the auditor's responsibilities in the audit of financial statements relating to the entity's ability to continue as a going concern and the implications for the auditor's report." Aspects of the guidance that the new SAS revises include:

- The auditor's objectives and related conclusions.
- Financial support by third parties or the entity's owner-manager.
- Interim financial information.
- Financial statements prepared in accordance with a special-purpose framework.

Next Steps: The new guidance will be effective for audits of financial statements for periods ending on or after December 15, 2017.

Other Resources: For more information, see the press release on the AICPA's Web site.

PCAOB

PCAOB Issues Updated Staff Guidance Related to Form AP

Affects: Registered public accounting firms.

Summary: On February 16, 2017, the PCAOB issued updated staff guidance to help auditors provide disclosures on the new Form AP, as required by the Board's December 2015 final rule. (The SEC approved the rule on May 9, 2016.) On Form AP, auditors must disclose (1) "the name of the engagement partner"; (2) "the name, location, and extent of participation of each other accounting firm participating in the audit [if their] work constituted at least 5% of total audit hours"; and (3) the "number and aggregate extent of participation of all other accounting firms participating in the audit whose individual participation was less than 5% of total audit hours." The updated guidance clarifies the treatment of professional staff in secondment arrangements.

Next Steps: The requirement to disclose the engagement partner is effective for audit reports issued on or after January 31, 2017. The disclosure requirements related to other accounting firms are effective for audit reports issued on or after June 30, 2017.

Governmental Accounting and Auditing Developments

International

IPSASB Issues Guidance on Public-Sector Combinations

Affects: Public-sector entities.

Summary: On January 31, 2017, the IPSASB released IPSAS 40, which provides guidance on accounting for public-sector combinations. The new guidance contains requirements related to the following two types of combinations:

- *Amalgamations* — The "modified pooling of interests" accounting approach is used to recognize the amalgamation "on the date it takes place."
- *Acquisitions* — Entities apply the acquisition method of accounting and, in doing so, use "the same approach as in IFRS 3 . . . supplemented with additional guidance for public sector specific situations."

Next Steps: IPSAS 40 will become effective on January 1, 2019. Early adoption is encouraged.

Other Resources: For more information, see the press release on IFAC's Web site.

Regulatory and Compliance Developments

In This Section

SEC

SEC Proposes Use of Inline XBRL Format

Affects: SEC registrants.

Summary: On March 1, 2017, the SEC issued a proposed rule that would "require the use of Inline XBRL format for the submission of operating company financial statement information and mutual fund risk/return summaries." In addition, "the requirement for filers to post XBRL data on their websites" would be eliminated.

Next Steps: Comments on the proposed rule are due 60 days after the date of its publication in the *Federal Register*.

Other Resources: For more information, see the press release on the SEC's Web site.

SEC Requests Comments on Statistical and Other Disclosures by Bank Holding Companies

Affects: SEC registrants that are bank holding companies.

Summary: On March 1, 2017, the SEC issued a request for comment on potential changes to Industry Guide 3, which applies to statistical disclosures by bank holding companies. The request for comments asks for feedback on the following topics:

- "Existing disclosure guidance for bank holding companies called for by Guide 3, as well as other sources of disclosure for bank holding companies and other registrants in the financial services industry."
- "Potential improvements to the disclosure regime, which could include new disclosures, the elimination of duplicative or overlapping disclosures, or revisions to current disclosures."
- "The scope and applicability of Guide 3."
- "The effects of regulation on bank holding companies, including with regard to their operations, capital structures, dividend policies and treatment in bankruptcy."

Next Steps: Comments are due 60 days after the date of publication in the *Federal Register*.

Other Resources: For more information, see the press release on the SEC's Web site.

CAQ Releases Highlights of November 2016 Meeting Between IPTF and SEC Staff

Affects: SEC registrants.

Summary: On February 24, 2017, the CAQ released the highlights of the November 17, 2016, joint meeting between the IPTF and the SEC staff. Topics discussed at the meeting included:

- Monitoring inflation in certain countries.
- Transition questions related to the new leasing standard, IFRS 16.

- Use of pre-acquisition and post-acquisition periods to satisfy Regulation S-X, Rule 3-05, requirements for other than initial registration statements.
- Significant equity investee financial statements under Regulation S-X, Rule 3-09.
- Use of IFRS XBRL taxonomy by foreign private issuers.

President Trump Signs Resolution Eliminating SEC Disclosure Rule

Affects: SEC registrants.

Summary: On February 14, 2017, President Trump signed H.J. Resolution 41, which eliminates the SEC's rule under which issuers engaged in the commercial development of oil, natural gas, or minerals must disclose certain payments made to U.S. federal and foreign governments. H.J. Resolution 41 repeals the Commission's June 2016 final rule on disclosures of payments by resource extraction issuers, which was implemented as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

SEC Acting Chairman Requests Feedback on Implementation of Pay Ratio Disclosure Rule

Affects: SEC registrants.

Summary: On February 6, 2017, Michael Piwowar, the SEC's acting chairman, released a public statement in which he requested public input on implementation issues associated with the SEC's final rule on pay ratio disclosure. The final rule requires registrants — except foreign private issuers, registered investment companies, and emerging growth companies — to clearly disclose the relationship between executive compensation actually paid and the financial performance of the registrant in proxy or information statements in which executive compensation disclosures are required. Mr. Piwowar noted that since compliance with the rule became effective for fiscal years beginning on or after January 1, 2017, some issuers have "begun to encounter unanticipated compliance difficulties that may hinder them in meeting the reporting deadline."

Next Steps: Interested parties are encouraged to submit comments on the SEC's Web site.

Appendix A: Current Status of FASB Projects

This appendix summarizes the objectives,[1] current status, and next steps for the FASB's active standard-setting projects (excluding research initiatives).

Project	Description	Status and Next Steps
Recognition and Measurement Projects		
Accounting for financial instruments: hedging	The purpose of this project is to "make targeted improvements to the hedge accounting model based on the feedback received from preparers, auditors, users and other stakeholders."	On September 8, 2016, the FASB issued a proposed ASU that would make targeted improvements to the accounting for hedging activities. The proposed amendments "would expand and refine hedge accounting for both nonfinancial and financial risk components and would align the recognition and presentation of the effects of the hedging instrument and the hedged item in the financial statements." Comments on the proposal were due by November 22, 2016. For more information, see Deloitte's September 14, 2016, *Heads Up*. On January 25, 2017, the FASB discussed the feedback received on the proposed ASU. Further, the Board affirmed a number of the proposed amendments, rejected others, and agreed on a plan for redeliberation. On February 15, 2017, the Board decided to (1) allow an entity to return to a qualitative assessment of hedge effectiveness in certain circumstances after performing a quantitative assessment and (2) give private companies additional relief related to the timing of hedge documentation. For more information, see Deloitte's February 1, 2017, and February 16, 2017, journal entries.
Accounting for interest income associated with the purchase of callable debt securities	This project aims "to enhance the transparency and usefulness of the information provided in the notes to the financial statements about interest income on purchased debt securities and loans" and "will also consider targeted improvements regarding the accounting for the amortization of premiums for purchased callable debt securities."	On September 22, 2016, the FASB issued a proposed ASU that would shorten the amortization period for investments in callable debt securities purchased at a premium by requiring that the premium be amortized to the earliest call date. Comments on the proposal were due by November 28, 2016. On February 1, 2017, the Board discussed feedback received on the proposed ASU and directed the staff to draft a final ASU for a vote by written ballot. The final ASU is expected to be issued in the second quarter of 2017. For public business entities, the ASU will be effective for fiscal years, and interim periods within those fiscal years, starting after December 15, 2018. For all other entities, it will be effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020, All entities will be permitted to early adopt the guidance. For more information, see Deloitte's September 23, 2016, *Heads Up* and February 3, 2017, journal entry.

[1] The quoted material related to the projects' objectives is from the respective project pages on the FASB's Web site.

Clarifying the scope of ASC 610-20 and accounting for partial sales of nonfinancial assets (formerly clarifying the definition of a business phase 2)	The purpose of this project is to clarify the scope of ASC 610-20 and the accounting for partial sales of nonfinancial assets.	On February 22, 2017, the FASB issued ASU 2017-05, which amends the guidance on nonfinancial assets in ASC 610-20. The amendments clarify that (1) "a financial asset is within the scope of [ASC] 610-20 if it meets the definition of an in substance nonfinancial asset," (2) "nonfinancial assets within the scope of [ASC] 610-20 may include nonfinancial assets transferred within a legal entity to a counterparty," (3) "an entity should identify each distinct nonfinancial asset or in substance nonfinancial asset promised to a counterparty and derecognize each asset when a counterparty obtains control of it," and (4) "an entity should allocate consideration to each distinct asset by applying the guidance in [ASC] 606 on allocating the transaction price to performance obligations." Further, ASU 2017-05 provides guidance on accounting for partial sales of nonfinancial assets. The amendments are effective at the same time as the amendments in ASU 2014-09. For more information, see Deloitte's February 28, 2017, *Heads Up*.
Collaborative arrangements: targeted improvements	The purpose of this project is "to clarify when transactions between partners in a collaborative arrangement (that is within the scope of [ASC 808]) should be accounted for as revenue transactions in [ASC 606]."	The Board added this project to its technical agenda on November 16, 2016.
Conceptual framework: measurement	The objective of the conceptual framework project is "to develop an improved conceptual framework that provides a sound foundation for developing future accounting standards."	Beginning in 2014, the Board has deliberated measurement concepts, such as methods of determining initial carrying amounts of assets, liabilities, and equity. In addition, the Board has discussed concepts related to measuring changes in carrying amounts. On November 30, 2016, the Board made tentative decisions related to initial measurement concepts and asked the staff to develop a revised project plan.
Consolidation reorganization and targeted improvements	The purpose of this project is to clarify and make targeted improvements to the consolidation guidance in ASC 810.	On November 2, 2016, the Board added this project to its technical agenda. Further, it tentatively decided to (1) "clarify the consolidation guidance in [ASC 810]" by dividing it into separate Codification subtopics for voting interest entities and variable interest entities (VIEs); (2) develop a new Codification topic, ASC 812, that would include those reorganized subtopics and would completely supersede ASC 810; (3) rescind the subsections on consolidation of entities controlled by contract in ASC 810-10-15 and in ASC 810-30 on research and development arrangements; (4) "further clarify that power over a VIE is obtained through a variable interest"; and (5) "provide further clarification of the application of the concept of 'expected,' which is used throughout the VIE consolidation guidance." The Board directed the staff to prepare a staff draft of the proposed amendments, which would also include a "discussion of a potential scope exception for private companies under common control and potential proposed amendments to all other entities under common control." For more information, see Deloitte's November 8, 2016, journal entry.

Determining the customer of the operation services in a service concession arrangement (EITF Issue 16-C)	The purpose of this project is to resolve diversity in practice related to the accounting for service concession arrangements.	On November 4, 2016, the FASB issued a proposed ASU in response to the consensus-for-exposure reached by the EITF at its September 22, 2016, meeting. A service concession arrangement is an arrangement between a grantor (a government or public-sector entity) and an operating entity (a private-sector entity) under which the operating entity will operate the grantor's infrastructure (e.g., airports, roads, bridges, and hospitals). Under the proposed ASU, the grantor (rather than any third-party user) is considered the customer of the operation services when the revenue recognition guidance in ASC 606 is applied to a service concession arrangement within the scope of ASC 853. Accordingly, payments made by the operating entity to the grantor are treated as a reduction of revenue rather than as an operating expense. Comments on the proposed ASU were due by January 6, 2017. For more information, see Deloitte's September 2016 *EITF Snapshot*.
Insurance: targeted improvements to the accounting for long-duration contracts	The purpose of this project is to "develop targeted improvements to insurance accounting. Those improvements may address recognition, measurement, presentation, and disclosure requirements for long-duration insurance contracts."	On September 29, 2016, the FASB issued a proposed ASU that would make targeted improvements to the recognition, measurement, presentation, and disclosure requirements for long-duration contracts issued by insurance entities. The proposed approach would affect the assumptions used to measure the liability for future policy benefits, the measurement of market risk benefits, and the amortization of deferred acquisition costs. Comments on the proposal were due by December 15, 2016. On February 8, 2017, the Board discussed feedback received. No technical decisions were made. For more information, see Deloitte's October 2016 *Insurance Spotlight*.
Liabilities and equity: targeted improvements	The purpose of this project is to "simplify the accounting guidance related to financial instruments with characteristics of liabilities and equity."	On December 7, 2016, the Board issued a proposed ASU that would replace (1) the existing guidance on "down-round" features in ASC 815-40 with a new accounting model and (2) the indefinite deferrals in ASC 480-10 with scope exceptions that have the same applicability. Comments on the proposal were due by February 6, 2017. For more information, see Deloitte's December 8, 2016, *Heads Up*.
Nonemployee share-based payment accounting improvements	The purpose of this project is "to reduce cost and complexity and improve the accounting for nonemployee share-based payment awards issued by public and private companies."	At its May 4, 2016, meeting, the Board tentatively decided to expand the scope of ASC 718 to include all share-based payment arrangements related to acquiring goods and services from nonemployees. At its June 15, 2016, meeting, the Board made tentative decisions about transition methods for applying the proposed guidance and disclosures. On November 30, 2016, the Board tentatively decided to require the use of the contractual term (rather than the expected term) as an input for measuring nonemployee share-based payment transactions and directed the staff to draft a proposed ASU for a vote by written ballot. The FASB expects to issue the proposed ASU in the first quarter of 2017. For more information, see Deloitte's December 16, 2015; May 4, 2016; and June 15, 2016, journal entries.

Revenue recognition: grants and contracts by not-for-profit entities	The purpose of this project is to "improve and clarify existing guidance on revenue recognition of grants and contracts by not-for-profit entities."	At its April 20, 2016, meeting, the FASB decided to add this project to its technical agenda. Stakeholders have raised two main issues: (1) characterizing grants and contracts with governmental agencies and others as (a) reciprocal transactions (exchanges) or (b) nonreciprocal transactions (contributions) and (2) differentiating between conditions and restrictions for nonreciprocal transactions. The Board deliberated these issues on June 15, 2016; August 31, 2016; December 14, 2016; and February 22, 2017. For more information, see Deloitte's June 16, 2016, journal entry.
Share-based payments: scope of modification accounting in ASC 718	This project is intended to reduce the cost and complexity of applying modification accounting in ASC 718.	On November 17, 2016, the FASB issued a proposed ASU that would clarify which changes to the terms or conditions of a share-based payment award should require an entity to apply modification accounting under ASC 718. Modification accounting would not apply if a change to an award does not affect the total current fair value (or other applicable measurement), vesting requirements, or the classification of the award. Comments on the proposed ASU were due by January 6, 2017. On February 22, 2017, the Board discussed comments received on the proposed ASU and decided to reaffirm and clarify a number of the proposed amendments. The Board asked the staff to draft a final ASU for a vote by written ballot. For all entities, the final ASU will be effective prospectively for awards modified in fiscal years beginning after December 15, 2017, and interim periods within those annual periods. Early adoption will be permitted. The FASB expects to issue a final ASU in April 2017. For more information, see Deloitte's November 18, 2016, *Heads Up* and February 22, 2017, journal entry.
Technical corrections and improvements	The purpose of this project is to "provide regular updates and improvements to the [Codification] based on feedback received from constituents."	The Board has not yet commenced deliberations of its next technical corrections and improvements.

Presentation and Disclosure Projects

Conceptual framework: presentation	The objective of the conceptual framework project is to develop an improved conceptual framework that provides a sound foundation for developing future accounting standards.	On August 11, 2016, the FASB issued a proposed concepts statement that would add a new chapter on presentation of financial statement information to the FASB's conceptual framework. Comments were due by November 9, 2016.

Disclosure framework	The disclosure framework project consists of two phases: (1) the FASB's decision process and (2) the entity's decision process. The overall objective of the project is to "improve the effectiveness of disclosures in notes to financial statements by clearly communicating the information that is most important to users of each entity's financial statements. (Although reducing the volume of the notes to financial statements is not the primary focus, the Board hopes that a sharper focus on important information will result in reduced volume in most cases.)"	**FASB's Decision Process** On March 4, 2014, the FASB issued an ED of a proposed concepts statement that would add a new chapter to the Board's conceptual framework for financial reporting that contains a decision process for the Board and its staff to use in determining what disclosures should be required in notes to financial statements. Comments on the ED were due by July 14, 2014. For more information, see Deloitte's March 6, 2014, *Heads Up*. On September 24, 2015, the FASB issued an ED of proposed amendments to chapter 3 of Concepts Statement 8 that would add a statement that materiality is a legal concept and include a brief summary of the U.S. Supreme Court's definition of materiality. Comments on the ED were due by December 8, 2015. **Entity's Decision Process** On September 24, 2015, the FASB issued a proposed ASU that would amend the Codification to indicate that the omission of disclosures about immaterial information is not an accounting error. The proposal notes that materiality is a legal concept that should be applied to assess quantitative and qualitative disclosures individually and in the aggregate in the context of the financial statements taken as a whole. Comments on the proposal were due by December 8, 2015. For more information, see Deloitte's September 28, 2015, *Heads Up*. The Board began its discussion of comments received on December 14, 2016.
Disclosure framework: disclosure review — defined benefit plans	The purpose of this project is to improve the effectiveness of disclosure requirements that apply to defined benefit plans.	On January 26, 2016, the FASB issued a proposed ASU that would modify the disclosure requirements for employers that sponsor defined benefit pension or other postretirement plans. Comments on the proposal were due by April 25, 2016. For more information, see Deloitte's January 28, 2016, *Heads Up*. At its July 13, 2016, meeting, the FASB discussed feedback on its proposed ASU and directed its staff to conduct additional research.
Disclosure framework: disclosure review — fair value measurement	The purpose of this project is to improve the effectiveness of fair value measurement disclosures.	On December 3, 2015, the FASB issued a proposed ASU that would modify the disclosure requirements related to fair value measurement. Comments on the proposal were due by February 29, 2016. For more information, see Deloitte's December 8, 2015, *Heads Up*. At its June 1, 2016, meeting, the FASB discussed comments received on its proposed ASU and directed its staff to reach out to investors and other financial statement users regarding the proposal.

Disclosure framework: disclosure review — income taxes	The purpose of this project is to improve the effectiveness of income tax disclosures.	On June 26, 2016, the FASB issued a proposed ASU that would modify existing and add new income tax disclosure requirements. The proposed requirements include describing an enacted change in tax law; disaggregating certain income tax information between foreign and domestic; explaining the circumstances that caused a change in assertion about the indefinite reinvestment of undistributed foreign earnings; and disclosing the aggregate of cash, cash equivalents, and marketable securities held by foreign subsidiaries. Comments on the proposed ASU were due by September 30, 2016. For more information, see Deloitte's July 29, 2016, *Heads Up*. On January 25, 2017, the Board discussed the feedback received on the proposed ASU. No technical decisions were made.
Disclosure framework: disclosures — interim reporting	The purpose of this project is to improve the effectiveness of interim disclosures.	At its May 28, 2014, meeting, the FASB decided to amend ASC 270 "to reflect that disclosures about matters required to be set forth in annual financial statements should be provided on an updated basis in the interim report if there is a substantial likelihood that the updated information would be viewed by a reasonable investor as significantly altering the 'total mix' of information available to the investor."
Disclosure framework: disclosure review — inventory	The purpose of this project is to improve the effectiveness of inventory disclosures.	On January 10, 2017, the FASB issued a proposed ASU that would modify or eliminate certain disclosure requirements related to inventory and establish new requirements. Comments on the proposed ASU are due by March 13, 2017. For more information, see Deloitte's January 12, 2017, *Heads Up*.
Disclosures by business entities about government assistance	The purpose of this project is to "develop disclosure requirements about government assistance that improves the content, quality and comparability of financial information and financial statements and that is responsive to the emerging issues in the changing financial and economic environment in which reporting entities operate."	On November 12, 2015, the FASB issued a proposed ASU that would increase financial reporting transparency by requiring specific disclosures about government assistance received by businesses. The objective of the proposed disclosure requirements is to enable financial statement users to better assess (1) the nature of the government assistance, (2) the accounting policies for the government assistance, (3) the impact of the government assistance on the financial statements, and (4) the significant terms and conditions of the government assistance arrangements. Comments on the proposed ASU were due by February 10, 2016. At its June 8, 2016, meeting, the FASB made tentative decisions about the project's scope, whether to require disclosures about government assistance received but not recognized directly in the financial statements, and omission of information when restrictions preclude an entity from disclosing the information required. For more information, see Deloitte's November 20, 2015, *Heads Up* and June 14, 2016, journal entry.
Employee benefit plan master trust reporting (EITF Issue 16-B)	The purpose of this project is to improve the presentation and disclosure guidance for employee benefit plans that have investments held in master trusts.	On February 27, 2017, the FASB issued ASU 2017-06 in response to the EITF consensus on employee benefit plans' presentation and disclosures related to interests in a master trust. The ASU is effective for fiscal years beginning after December 15, 2018; early adoption is permitted. For more information, see Deloitte's November 2016 *EITF Snapshot*.

Financial statements of not-for-profit entities (phase 2)	The purpose of this project is to "reexamine existing standards for financial statement presentation by not-for-profit entities."	The FASB issued a proposed ASU on April 22, 2015, on which comments were due by August 20, 2015. On October 28, 2015, the FASB discussed feedback received on the proposal and decided to split the project into two phases. The Board completed the first phase on August 18, 2016, when it issued ASU 2016-14, which simplifies and improves how a not-for-profit organization classifies its net assets, as well as the information it presents in financial statements and notes about its liquidity, financial performance, and cash flows. ASU 2016-14 indicates that the second phase of the project is "expected to address more protracted issues surrounding whether and how to define the term *operations* and align measures of operations (or financial performance) as presented in a statement of activities with measures of operations in a statement of cash flows."
Improving the presentation of net periodic pension cost and net periodic postretirement benefit cost	The purpose of this project is to "simplify and improve the reporting of net periodic pension cost and net periodic postretirement benefit cost ('net benefit cost')."	On January 26, 2016, the FASB issued a proposed ASU that would require an entity to (1) disaggregate the current service cost component from the other components of net benefit cost and present it with other current compensation costs for the related employees in the income statement and (2) present the remaining components of net benefit cost elsewhere in the income statement and outside of income from operations, if such a subtotal is presented. In addition, the proposed ASU would limit the portion of net benefit cost eligible for capitalization (e.g., as part of inventory or property, plant, and equipment) to the service cost component. Comments on the proposed ASU were due by April 25, 2016. On November 2, 2016, the Board decided to provide a practical expedient related to situations in which an entity presents information about prior comparative periods and directed the staff to draft a final ASU for a vote by written ballot. The final ASU will be effective for public business entities for annual reporting periods beginning after December 15, 2017, including interim periods within those annual periods. For other entities, the final ASU will be effective for annual reporting periods beginning after December 15, 2018, and interim periods beginning after December 15, 2019. The FASB expects to issue a final ASU in the first quarter of 2017. For more information, see Deloitte's January 28, 2016, *Heads Up* and November 3, 2016, journal entry.

Simplifying the balance sheet classification of debt	The purpose of this project is to "reduce cost and complexity by replacing the fact-pattern specific guidance in GAAP with a principle to classify debt as current or noncurrent based on the contractual terms of a debt arrangement and an entity's current compliance with debt covenants."	On January 10, 2017, the FASB issued a proposed ASU on determining whether debt should be classified as current or noncurrent in a classified balance sheet. In place of the current, fact-specific guidance in ASC 470-10, the proposed ASU would introduce a classification principle under which a debt arrangement would be classified as noncurrent if either (1) the "liability is contractually due to be settled more than one year (or operating cycle, if longer) after the balance sheet date" or (2) the "entity has a contractual right to defer settlement of the liability for at least one year (or operating cycle, if longer) after the balance sheet date." Under an exception to the classification principle, an entity would not classify debt as current solely because of the occurrence of a debt covenant violation that gives the lender the right to demand repayment of the debt, as long as the lender waives its right before the financial statements are issued (or are available to be issued). Comments on the proposal are due by May 5, 2017. For more information, see Deloitte's January 12, 2017, *Heads Up*.

Appendix B: Significant Adoption Dates and Deadlines

The chart below describes significant adoption dates and deadline dates for FASB/EITF, AICPA, SEC, PCAOB, GASB, FASAB, and IASB/IFRIC standards and proposals. Content recently added or revised is highlighted in green.

FASB/EITF	Affects	Status
Final Guidance		
ASU 2017-06, *Employee Benefit Plan Master Trust Reporting* — a consensus of the FASB Emerging Issues Task Force (issued February 27, 2017)	Reporting entities within the scope of ASC 960, ASC 962, or ASC 965.	The amendments in the ASU are effective for fiscal years beginning after December 15, 2018. Early adoption is permitted. An entity should apply the amendments in the ASU retrospectively to each period for which financial statements are presented.
ASU 2017-05, *Clarifying the Scope of Asset Derecognition Guidance and Accounting for Partial Sales of Nonfinancial Assets* (issued February 22, 2017)	All entities.	See status column for ASU 2014-09 below.
ASU 2017-04, *Simplifying the Test for Goodwill Impairment* (issued January 26, 2017)	All entities.	For public business entities that are SEC filers, the amendments in the ASU are effective for annual and interim goodwill impairment tests in fiscal years beginning after December 15, 2019. For public business entities that are not SEC filers, the ASU's amendments are effective for annual and interim goodwill impairment tests in fiscal years beginning after December 15, 2020. For all other entities, including not-for-profit entities, the ASU's amendments are effective for annual and interim goodwill impairment tests in fiscal years beginning after December 15, 2021. Early adoption is permitted for interim or annual goodwill impairment tests performed on testing dates after January 1, 2017.
ASU 2017-03, *Accounting Changes and Error Corrections (Topic 250) and Investments — Equity Method and Joint Ventures (Topic 323): Amendments to SEC Paragraphs Pursuant to Staff Announcements at the September 22, 2016 and November 17, 2016 EITF Meetings* (issued January 23, 2017)	All entities.	Effective upon issuance.
ASU 2017-02, *Clarifying When a Not-for-Profit Entity That Is a General Partner or a Limited Partner Should Consolidate a For-Profit Limited Partnership or Similar Entity* (issued January 12, 2017)	Not-for-profit entities.	Effective for fiscal years beginning after December 15, 2016, and interim periods within fiscal years beginning after December 15, 2017. Early adoption is permitted, including adoption in an interim period.
ASU 2017-01, *Clarifying the Definition of a Business* (issued January 5, 2017)	All entities.	For public business entities, the amendments are effective for annual periods beginning after December 15, 2017, including interim periods within those annual periods. For all other entities, the amendments are effective for annual periods beginning after December 15, 2018, and interim periods within annual periods beginning after December 15, 2019.
ASU 2016-20, *Technical Corrections and Improvements to Topic 606,* Revenue From Contracts With Customers (issued December 21, 2016)	All entities.	See status column for ASU 2014-09 below.

ASU 2016-19, *Technical Corrections and Improvements* (issued December 14, 2016)	All entities.	Most of the amendments are effective immediately; however, there is transition guidance for certain amendments.
ASU 2016-18, *Restricted Cash* — a consensus of the FASB Emerging Issues Task Force (issued November 17, 2016)	All entities.	For public business entities, the amendments are effective for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities, the amendments are effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early adoption is permitted, including adoption in an interim period.
ASU 2016-17, *Interests Held Through Related Parties That Are Under Common Control* (issued October 26, 2016)	All entities.	For public business entities, the amendments are effective for fiscal years beginning after December 15, 2016, including interim periods within those fiscal years. For all other entities, the amendments are effective for fiscal years beginning after December 15, 2016, and interim periods within fiscal years beginning after December 15, 2017. Early adoption is permitted, including adoption in an interim period.
ASU 2016-16, *Intra-Entity Transfers of Assets Other Than Inventory* (issued October 24, 2016)	All entities.	For public business entities, the amendments are effective for annual reporting periods beginning after December 15, 2017, including interim reporting periods within those annual reporting periods. For all other entities, the amendments are effective for annual reporting periods beginning after December 15, 2018, and interim reporting periods within annual periods beginning after December 15, 2019. Early adoption is permitted for all entities as of the beginning of an annual reporting period for which financial statements (interim or annual) have not been issued or made available for issuance. That is, earlier adoption should be in the first interim period if an entity issues interim financial statements.
ASU 2016-15, *Classification of Certain Cash Receipts and Cash Payments* — a consensus of the FASB Emerging Issues Task Force (issued August 26, 2016)	All entities.	For public business entities, the guidance in the ASU is effective for fiscal years beginning after December 15, 2017, including interim periods within those fiscal years. For all other entities, it is effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early adoption is permitted for all entities. Entities must apply the guidance retrospectively to all periods presented but may apply it prospectively from the earliest date practicable if retrospective application would be impracticable.
ASU 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities* (issued August 18, 2016)	Not-for-profit entities.	Effective for annual financial statements issued for fiscal years beginning after December 15, 2017, and for interim periods within fiscal years beginning after December 15, 2018. Application to interim financial statements is permitted but not required in the initial year of application. Early application is permitted. The amendments in the ASU should be initially adopted only for an annual fiscal period or for the first interim period within the fiscal year of adoption.

ASU 2016-13, *Measurement of Credit Losses on Financial Instruments* (issued June 16, 2016)	Entities holding financial assets and net investments in leases that are not accounted for at fair value through net income. The amendments affect loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash.	For public business entities that are SEC filers, the amendments in the ASU are effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. For all other public business entities, the amendments in the ASU are effective for fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. For all other entities, including not-for-profit entities and employee benefit plans within the scope of ASC 960 through ASC 965 on plan accounting, the amendments in the ASU are effective for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021.
ASU 2016-12, *Revenue From Contracts With Customers (Topic 606): Narrow-Scope Improvements and Practical Expedients* (issued May 9, 2016)	All entities.	See status column for ASU 2014-09 below.
ASU 2016-11, *Rescission of SEC Guidance Because of Accounting Standards Updates 2014-09 and 2014-16 Pursuant to Staff Announcements at the March 3, 2016 EITF Meeting* (issued May 2, 2016)	All entities.	Effective at the same time as ASU 2014-09 and ASU 2014-16.
ASU 2016-10, *Identifying Performance Obligations and Licensing* (issued April 14, 2016)	All entities.	See status column for ASU 2014-09 below.
ASU 2016-09, *Improvements to Employee Share-Based Payment Accounting* (issued March 30, 2016)	Entities that issue share-based payment awards to their employees.	For public business entities, the amendments in the ASU are effective for annual periods, and interim periods within those annual periods, beginning after December 15, 2016. For all other entities, the amendments are effective for annual periods beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018. Early adoption is permitted, including adoption in an interim period.
ASU 2016-08, *Principal Versus Agent Considerations (Reporting Revenue Gross Versus Net)* (issued March 17, 2016)	All entities.	See status column for ASU 2014-09 below.
ASU 2016-07, *Simplifying the Transition to the Equity Method of Accounting* (issued March 15, 2016)	Entities that have an investment that becomes qualified for the equity method of accounting as a result of an increase in the level of ownership interest or degree of influence.	All entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2016. The amendments should be applied prospectively upon their effective date to increases in the level of ownership interest or degree of influence that result in the adoption of the equity method. Early adoption is permitted.
ASU 2016-06, *Contingent Put and Call Options in Debt Instruments* — a consensus of the FASB Emerging Issues Task Force (issued March 14, 2016)	Entities that are issuers of or investors in debt instruments (or hybrid financial instruments that are determined to have a debt host) with embedded call (put) options.	For public business entities, the amendments in the ASU are effective for financial statements issued for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. For all other entities, the amendments in the ASU are effective for financial statements issued for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018. Early adoption is permitted, including adoption in an interim period.

ASU 2016-05, *Effect of Derivative Contract Novations on Existing Hedge Accounting Relationships* — a consensus of the FASB Emerging Issues Task Force (issued March 10, 2016)	Reporting entities for which there is a change in the counterparty to a derivative instrument that has been designated as a hedging instrument under ASC 815.	For public business entities, the amendments in the ASU are effective for financial statements issued for fiscal years beginning after December 15, 2016, and interim periods within those fiscal years. For all other entities, the amendments in the ASU are effective for financial statements issued for fiscal years beginning after December 15, 2017, and interim periods within fiscal years beginning after December 15, 2018. Early adoption is permitted, including adoption in an interim period.
ASU 2016-04, *Recognition of Breakage for Certain Prepaid Stored-Value Products* — a consensus of the FASB Emerging Issues Task Force (issued March 8, 2016)	Entities that offer certain prepaid stored value products (e.g., prepaid gift cards issued on a specific payment network and redeemable at network-accepting merchant locations, prepaid telecommunication cards, and traveler's checks).	Effective for public business entities, certain not-for-profit entities, and certain employee benefit plans for financial statements issued for fiscal years beginning after December 15, 2017, and interim periods within those fiscal years. For all other entities, the amendments are effective for financial statements issued for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Early application is permitted, including adoption in an interim period.
ASU 2016-03, *Intangibles — Goodwill and Other (Topic 350); Business Combinations (Topic 805); Consolidation (Topic 810); and Derivatives and Hedging (Topic 815): Effective Date and Transition Guidance* — a consensus of the Private Company Council (issued March 7, 2016)	Private entities.	Effective upon issuance.
ASU 2016-02, *Leases* (issued February 25, 2016)	All entities.	Effective for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years, for any of the following: • Public business entities. • Not-for-profit entities that have issued, or are a conduit bond obligor for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market. • Employee benefit plans that file financial statements with the SEC. For all other entities, the amendments in the ASU are effective for fiscal years beginning after December 15, 2019, and interim periods within fiscal years beginning after December 15, 2020. Early application of the amendments in the ASU is permitted for all entities.

ASU 2016-01, *Recognition and Measurement of Financial Assets and Financial Liabilities* (issued January 5, 2016)	Entities that hold financial assets or owe financial liabilities.	For public business entities, the amendments in the ASU are effective for fiscal years beginning after December 15, 2017, including interim periods within those fiscal years. For all other entities, including not-for-profit entities and employee benefit plans within the scope of ASC 960 through ASC 965 on plan accounting, the amendments in the ASU are effective for fiscal years beginning after December 15, 2018, and interim periods within fiscal years beginning after December 15, 2019. Entities that are not public business entities may adopt the amendments in the ASU earlier as of fiscal years beginning after December 15, 2017, including interim periods within those fiscal years.
ASU 2015-17, *Balance Sheet Classification of Deferred Taxes* (issued November 20, 2015)	All entities.	For public business entities, the amendments in the ASU are effective for financial statements issued for annual periods beginning after December 15, 2016, and interim periods within those annual periods. For all other entities, the amendments in the ASU are effective for financial statements issued for annual periods beginning after December 15, 2017, and interim periods within annual periods beginning after December 15, 2018. Early application is permitted for all entities as of the beginning of an interim or annual reporting period.
ASU 2015-16, *Simplifying the Accounting for Measurement-Period Adjustments* (issued September 25, 2015)	Entities that have reported provisional amounts for items in a business combination for which the accounting is incomplete by the end of the reporting period in which the combination occurs and during the measurement period have an adjustment to provisional amounts recognized.	For public business entities, the amendments in the ASU are effective for fiscal years beginning after December 15, 2015, including interim periods within those fiscal years. The amendments in the ASU should be applied prospectively to adjustments to provisional amounts that occur after the effective date of the ASU; early adoption is permitted for financial statements that have not been issued. For all other entities, the amendments in the ASU are effective for fiscal years beginning after December 15, 2016, and interim periods within fiscal years beginning after December 15, 2017. The amendments in the ASU should be applied prospectively to adjustments to provisional amounts that occur after the effective date of the ASU; early adoption is permitted for financial statements that have not yet been made available for issuance.
ASU 2015-14, *Revenue From Contracts With Customers (Topic 606): Deferral of the Effective Date* (issued August 12, 2015)	All entities.	See status column for ASU 2014-09 below.
ASU 2015-11, *Simplifying the Measurement of Inventory* (issued July 22, 2015)	All entities.	For public business entities, the amendments in the ASU are effective for fiscal years beginning after December 15, 2016, including interim periods within those fiscal years. For all other entities, the amendments in the ASU are effective for fiscal years beginning after December 15, 2016, and interim periods within fiscal years beginning after December 15, 2017. The amendments in the ASU should be applied prospectively, with earlier application permitted as of the beginning of an interim or annual reporting period.

ASU 2015-09, *Disclosures About Short-Duration Contracts* (issued May 21, 2015)	All insurance entities that issue short-duration contracts as defined in ASC 944. The amendments do not apply to the holder (i.e., policyholder) of short-duration contracts.	For public business entities, the amendments in the ASU are effective for annual periods beginning after December 15, 2015, and interim periods within annual periods beginning after December 15, 2016. For all other entities, the amendments in the ASU are effective for annual periods beginning after December 15, 2016, and interim periods within annual periods beginning after December 15, 2017. Early application is permitted.
ASU 2015-05, *Customer's Accounting for Fees Paid in a Cloud Computing Arrangement* (issued April 15, 2015)	All entities.	For public business entities, the amendments in the ASU are effective for annual periods, including interim periods within those annual periods, beginning after December 15, 2015. For all other entities, the amendments are effective for annual periods beginning after December 15, 2015, and interim periods within annual periods beginning after December 15, 2016. Early adoption is permitted for all entities.
ASU 2015-04, *Practical Expedient for the Measurement Date of an Employer's Defined Benefit Obligation and Plan Assets* (issued April 15, 2015)	All entities.	For public business entities, the amendments in the ASU are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. For all other entities, the amendments in the ASU are effective for financial statements issued for fiscal years beginning after December 15, 2016, and interim periods within fiscal years beginning after December 15, 2017. Early application is permitted.
ASU 2015-03, *Simplifying the Presentation of Debt Issuance Costs* (issued April 7, 2015)	All entities.	For public business entities, the amendments in the ASU are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within those fiscal years. For all other entities, the amendments in the ASU are effective for financial statements issued for fiscal years beginning after December 15, 2015, and interim periods within fiscal years beginning after December 15, 2016. Early adoption is permitted for financial statements that have not been previously issued.
ASU 2015-02, *Amendments to the Consolidation Analysis* (issued February 18, 2015)	Entities that are required to evaluate whether they should consolidate certain legal entities.	For public business entities, the amendments in the ASU are effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. For all other entities, the amendments are effective for fiscal years beginning after December 15, 2016, and for interim periods within fiscal years beginning after December 15, 2017. Early adoption, including adoption in an interim period, is permitted.

ASU 2014-18, *Accounting for Identifiable Intangible Assets in a Business Combination* — a consensus of the Private Company Council (issued December 23, 2014)	All entities except public business entities and not-for-profit entities, as those terms are defined in the ASC master glossary.	The effective date depends on the timing of the first in-scope transaction. If the first in-scope transaction occurs in the first fiscal year beginning after December 15, 2015, the elective adoption will be effective for that fiscal year's annual financial reporting and all interim and annual periods thereafter. If the first in-scope transaction occurs in fiscal years beginning after December 15, 2016, the elective adoption will be effective in the interim period that includes the date of that transaction and subsequent interim and annual periods thereafter. Early application is permitted for any interim and annual financial statements that have not yet been made available for issuance.
ASU 2014-16, *Determining Whether the Host Contract in a Hybrid Financial Instrument Issued in the Form of a Share Is More Akin to Debt or to Equity* — a consensus of the FASB Emerging Issues Task Force (issued November 3, 2014)	Entities that are issuers of, or investors in, hybrid financial instruments that are issued in the form of a share.	For public business entities, the amendments in the ASU are effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2015. For all other entities, the amendments are effective for fiscal years beginning after December 15, 2015, and interim periods within fiscal years beginning after December 15, 2016. Early adoption, including adoption in an interim period, is permitted.
ASU 2014-15, *Disclosure of Uncertainties About an Entity's Ability to Continue as a Going Concern* (issued August 27, 2014)	All entities.	Effective for annual periods ending after December 15, 2016, and interim periods thereafter. Early adoption is permitted.
ASU 2014-13, *Measuring the Financial Assets and the Financial Liabilities of a Consolidated Collateralized Financing Entity* — a consensus of the FASB Emerging Issues Task Force (issued August 5, 2014)	A reporting entity that is required to consolidate a collateralized financing entity under the variable interest entities subsections of ASC 810-10 when (1) the reporting entity measures all of the financial assets and the financial liabilities of that consolidated collateralized financing entity at fair value in the consolidated financial statements on the basis of other Codification topics and (2) the changes in the fair values of those financial assets and financial liabilities are reflected in earnings.	For public business entities, the amendments in the ASU are effective for annual periods, and interim periods within those annual periods, beginning after December 15, 2015. For all other entities, the amendments are effective for annual periods ending after December 15, 2016, and interim periods beginning after December 15, 2016. Early adoption is permitted as of the beginning of an annual period.

ASU 2014-10, *Elimination of Certain Financial Reporting Requirements, Including an Amendment to Variable Interest Entities Guidance in Topic 810,* Consolidation (issued June 10, 2014)	Development-stage entities under U.S. GAAP and reporting entities that may hold an interest in an entity that is a development-stage entity.	For public business entities, the ASU is effective for annual reporting periods beginning after December 15, 2014, and interim periods therein. For other entities, the ASU is effective for annual reporting periods beginning after December 15, 2014, and interim reporting periods beginning after December 15, 2015. For public business entities, the amendment eliminating the exception to the sufficiency-of-equity-at-risk criterion for development-stage entities in ASC 810-10-15-16 should be applied retrospectively for annual reporting periods beginning after December 15, 2015, and interim periods therein. For all other entities, the amendments to ASC 810 should be applied retrospectively for annual reporting periods beginning after December 15, 2016, and interim reporting periods beginning after December 15, 2017. Early application is permitted for any annual reporting period or interim period for which the entity's financial statements have not yet been made available for issuance.
ASU 2014-09, *Revenue From Contracts With Customers* (issued on May 28, 2014; effective date amended by ASU 2015-14, which was issued on August 12, 2015)	All entities.	For public business entities, certain not-for-profit entities, and certain employee benefit plans, the ASU is effective for annual reporting periods (including interim reporting periods within those periods) beginning after December 15, 2017. Early application is permitted only as of annual reporting periods (including interim reporting periods within those periods) beginning after December 15, 2016. For all other entities, the ASU is effective for annual reporting periods beginning after December 15, 2018, and interim reporting periods within annual reporting periods beginning after December 15, 2019. All other entities may apply the ASU early as of an annual reporting period beginning after December 15, 2016, including interim reporting periods within that reporting period. All other entities also may apply the guidance in the ASU early as of an annual reporting period beginning after December 15, 2016, and interim reporting periods within annual reporting periods beginning one year after the annual reporting period in which the entity first applies the guidance in the ASU.
Projects in Request-for-Comment Stage		
Proposed ASU, *Disclosure Framework — Changes to the Disclosure Requirements for Inventory* (issued January 10, 2017)	All entities.	Comments due March 13, 2017.
Proposed ASU, *Simplifying the Classification of Debt in a Classified Balance Sheet (Current Versus Noncurrent)* (issued January 10, 2017)	All entities.	Comments due May 5, 2017.

AICPA	Affects	Status
Final Guidance		
SAS 132, *The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern* (issued February 22, 2017)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2017.
SAS 131, *Amendment to Statement on Auditing Standards No. 122 Section 700*, Forming an Opinion and Reporting on Financial Statements (issued January 2016)	Auditors.	Effective for financial statement audits for periods ending on or after June 15, 2016.
SAS 130, *An Audit of Internal Control Over Financial Reporting That Is Integrated With an Audit of Financial Statements* (issued October 28, 2015)	Auditors that perform integrated audits.	Effective for integrated audits for periods ending on or after December 15, 2016.
SSARS 23, *Omnibus Statement on Standards for Accounting and Review Services — 2016* (issued October 26, 2016)	Entities that perform accounting and review services.	The revisions to AR-C Sections 60 and 90 are effective upon issuance. The revisions to AR-C Sections 70 and 80 are also effective upon issuance, with the exception of certain amendments that are effective, respectively, for financial information prepared, and compilation reports dated, on or after May 1, 2017.
SSARS 22, *Compilation of Pro Forma Financial Information* (issued September 23, 2016)	Entities that perform compilation engagements related to pro forma financial information.	Effective for compilation reports on pro forma financial information dated on or after May 1, 2017.
Projects in Request-for-Comment Stage		
Revenue Recognition Task Force Working Draft, *Insurance Entities Revenue Recognition Issue #9-1: Considerations for Applying the Scope Exception in FASB ASC 606-10-15-2 and 606-10-15-4 to Contracts Within the Scope of ASC 944* (issued February 1, 2017)	Insurance entities.	Comments due April 3, 2017.
Revenue Recognition Task Force Working Draft, *Software Entities Revenue Recognition Issue #14-7: Significant Financing Components in Software Arrangements* (issued February 1, 2017)	Software entities.	Comments due April 3, 2017.
Revenue Recognition Task Force Working Draft, *Power & Utility Entities Revenue Recognition Issue #13-1: Accounting for Tariff Sales to Regulated Customers* (issued March 1, 2017)	Power and utilities entities.	Comments due May 1, 2017.
Revenue Recognition Task Force Working Draft, *Time-Share Revenue Recognition Issue #16-6: Recognition of Revenue — Management Fees* (issued March 1, 2017)	Time-share entities.	Comments due May 1, 2017.
AICPA Revenue Recognition Task Force Working Draft, *Aerospace and Defense Revenue Recognition Implementation Issue #1-6: Identifying the Unit of Account in Design, Development, and Production Contracts* (issued March 1, 2017)	Aerospace and defense entities.	Comments due May 1, 2017.
AICPA Revenue Recognition Task Force Working Draft, *Broker-Dealer Revenue Recognition Implementation Issue #3-3: Principal vs. Agent: Costs Associated With Underwriting* (issued March 1, 2017)	Broker-dealers.	Comments due May 1, 2017.

AICPA Revenue Recognition Task Force Working Draft, *Broker-Dealer Revenue Recognition Implementation Issue #3-3A: Costs Associated With Investment Banking Advisory Services* (issued March 1, 2017)	Broker-dealers.	Comments due May 1, 2017.

SEC	Affects	Status
Final Guidance		
Final Rule, *Exhibit Links and HTML Format* (33-10322) (issued March 1, 2017)	SEC registrants.	Effective September 1, 2017.
Final Rule, *Adoption of Updated EDGAR Filer Manual* (33-10295) (issued January 26, 2017)	SEC registrants.	Effective February 8, 2017.
Final Rule, *Adjustments to Civil Monetary Penalty Amounts* (33-10276) (issued January 6, 2017)	SEC registrants.	Effective January 18, 2017.
Final Rule, *Technical Correction: Changes to Exchange Act Registration Requirements to Implement Title V and Title VI of the JOBS Act* (33-10075A) (issued December 21, 2016)	SEC registrants.	Effective December 28, 2016.
Final Rule, *Adoption of Updated EDGAR Filer Manual* (33-10265) (issued December 9, 2016)	SEC registrants.	Effective January 23, 2017. The incorporation by reference of the EDGAR Filer Manual is approved by the director of the *Federal Register* as of January 23, 2017.
Final Rule, *Exemptions to Facilitate Intrastate and Regional Securities Offerings* (33-10238) (issued October 26, 2016)	SEC registrants.	Revised 17 CFR 230.147 (Rule 147) and new 17 CFR 230.147A (Rule 147A) will become effective on April 20, 2017. The amendments to 17 CFR 230.504 (Rule 504) and 17 CFR 200.30-1 (Rule 30-1) became effective on January 20, 2017. The removal of 17 CFR 230.505 (Rule 505) will become effective on May 22, 2017. All other amendments in this rule will become effective on May 22, 2017.
Final Rule, *Investment Company Swing Pricing* (33-10234) (issued October 13, 2016)	Investment companies.	Effective November 19, 2018.
Final Rule, *Investment Company Liquidity Risk Management Programs* (33-10233) (issued October 13, 2016)	Investment companies.	Effective January 17, 2017, except for the amendments to Form N-CEN (referenced in 17 CFR 274.101), which will become effective on June 1, 2018.
Final Rule, *Investment Company Reporting Modernization* (33-10231) (issued October 13, 2016)	Investment companies.	Effective January 17, 2017, with exceptions listed in the final rule.
Final Rule, *Standards for Covered Clearing Agencies* (34-78961) (issued September 28, 2016)	SEC-registered clearing agencies.	Effective December 12, 2016. Compliance date is April 11, 2017.
Final Rule, *Adoption of Updated EDGAR Filer Manual* (33-10217) (issued September 20, 2016)	SEC registrants.	Effective September 30, 2016.
Final Rule, *Access to Data Obtained by Security-Based Swap Data Repositories* (34-78716) (issued August 29, 2016)	SEC registrants.	Effective November 1, 2016.
Final Rule, *Form ADV and Investment Advisers Act Rules* (IA-4509) (issued August 25, 2016)	SEC registrants.	Effective October 31, 2016.

Final Rule, *Regulation SBSR — Reporting and Dissemination of Security-Based Swap Information* (34-78321) (issued July 14, 2016)	SEC registrants.	Effective October 11, 2016.
Final Rule, *Amendments to the Commission's Rules of Practice* (34-78319) (issued July 13, 2016)	SEC registrants.	Effective September 27, 2016.
Final Rule, *Disclosure of Payments by Resource Extraction Issuers* (34-78167) (issued June 27, 2016)	SEC registrants.	Effective September 26, 2016.
Final Rule, *Asset-Backed Securities Disclosure and Registration* (33-10099) (issued June 16, 2016)	SEC registrants.	Effective June 22, 2016.
Final Rule, *Adoption of Updated EDGAR Filer Manual* (33-10095) (issued June 13, 2016)	SEC registrants.	Effective July 1, 2016. The incorporation by reference of the EDGAR Filer Manual is approved by the director of the *Federal Register* as of July 1, 2016.
Final Rule, *Trade Acknowledgment and Verification of Security-Based Swap Transactions* (34-78011) (issued June 8, 2016)	SEC registrants.	Effective August 16, 2016.
Final Rule, *Changes to Exchange Act Registration Requirements to Implement Title V and Title VI of the JOBS Act* (33-10075) (issued May 3, 2016)	SEC registrants.	Effective June 9, 2016.
Final Rule, *Adoption of Updated EDGAR Filer Manual* (33-10071) (issued April 22, 2016)	SEC registrants.	Effective May 19, 2016.
Final Rule, *Business Conduct Standards for Security-Based Swap Dealers and Major Security-Based Swap Participants; Correction* (34-77617 and 34-77617A) (issued April 14, 2016)	Registered security-based swap dealers and registered major security-based swap participants.	Effective July 12, 2016.
Final Rule, *Security-Based Swap Transactions Connected With a Non-U.S. Person's Dealing Activity That Are Arranged, Negotiated, or Executed by Personnel Located in a U.S. Branch or Office or in a U.S. Branch or Office of an Agent; Security-Based Swap Dealer De Minimis Exception* (34-77104) (issued February 10, 2016)	SEC registrants.	Effective April 19, 2016. Entities must comply with the final rule by the later of (1) February 21, 2017, or (2) the SBS entity counting date, as defined in Section VII of the supplementary information.
Final Rule, *Crowdfunding* (33-9974) (issued October 30, 2015)	SEC registrants.	The final rules and forms became effective on May 16, 2016, except that instruction 3 adding part 227 and instruction 14 amending Form ID became effective on January 29, 2016.
Final Rule, *Pay Ratio Disclosure* (33-9877) (issued August 5, 2015)	SEC registrants.	Effective for the first fiscal year beginning on or after January 1, 2017.
Final Rule, *Credit Risk Retention* (34-73407) (issued October 22, 2014)	SEC registrants.	Effective February 23, 2015. Compliance with the rule with respect to asset-backed securities collateralized by residential mortgages is required beginning on December 24, 2015. Compliance with the rule with regard to all other classes of asset-backed securities is required beginning on December 24, 2016.
Interim Final Rule, *Form 10-K Summary* (34-77969) (issued June 1, 2016)	SEC registrants.	Effective June 9, 2016.

Interim Final Temporary Rule, *Extension of Exemptions for Security-Based Swaps* (33-9545) (issued February 5, 2014)	SEC registrants.	Effective February 10, 2014. The expiration dates in Interim Final Rule 240 under the Securities Act of 1933, Interim Final Rules 12a-11 and 12h-1(i) under the Securities Exchange Act of 1934, and Interim Final Rule 4d-12 under the Trust Indenture Act will be extended to February 11, 2017.
Release, *IFRS Taxonomy for Foreign Private Issuers That Prepare Their Financial Statements in Accordance With International Financial Reporting Standards as Published by the International Accounting Standards Board* (33-10320) (issued March 1, 2017)	Foreign private issuers that prepare financial statements under IFRSs.	The IFRS taxonomy was published on the SEC's Web site on March 1, 2017.

Projects in Request-for-Comment Stage		
Proposed Rule, *Inline XBRL Filing of Tagged Data* (33-10323) (issued March 1, 2017)	SEC registrants.	Comments due 60 days after the date of publication in the *Federal Register*.
Proposed Rule, *Proposed Amendments to Exchange Act Rule 15c2-12* (34-80130) (issued March 1, 2017)	SEC registrants.	Comments due 60 days after the date of publication in the *Federal Register*.
Request for Comment, *Request for Comment on Possible Changes to Industry Guide 3 (Statistical Disclosure by Bank Holding Companies*) (33-10321) (issued March 1, 2017)	SEC registrants.	Comments due 60 days after the date of publication in the *Federal Register*.

PCAOB	Affects	Status
Final Guidance		
Release 2015-008, *Improving the Transparency of Audits: Rules to Require Disclosure of Certain Audit Participants on a New PCAOB Form and Related Amendments to Auditing Standards* (issued December 15, 2015, and approved by the SEC on May 9, 2016)	Auditors of public entities.	Form AP disclosure regarding the engagement partner will be required for audit reports issued on or after January 31, 2017. Disclosure regarding other accounting firms will be required for audit reports issued on or after June 30, 2017.
Release 2015-002, *Reorganization of PCAOB Auditing Standards and Related Amendments to PCAOB Standards and Rules* (issued March 31, 2015, and approved by the SEC on September 17, 2015)	Auditors of public entities.	Effective December 31, 2016. Auditors may use and reference the reorganized standards before the effective date, since the amendments do not substantively change the standards' requirements.

GASB	Affects	Status
Final Guidance		
Statement 84, *Fiduciary Activities* (issued January 31, 2017)	Governmental entities.	Effective for reporting periods beginning after December 15, 2018. Early application is encouraged.
Statement 83, *Certain Asset Retirement Obligations* (issued December 7, 2016)	Governmental entities.	Effective for reporting periods beginning after June 15, 2018. Early application is encouraged.

Statement 82, *Pension Issues* — an amendment of GASB Statements No. 67, No. 68, and No. 73 (issued April 11, 2016)	Governmental entities.	Effective for reporting periods beginning after June 15, 2016, except for the requirements for the selection of assumptions in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that circumstance, the requirements for the selection of assumptions are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017. Early application is encouraged.
Statement 81, *Irrevocable Split-Interest Agreements* (issued March 29, 2016)	Governmental entities.	Effective for periods beginning after December 15, 2016. Early application is encouraged.
Implementation Guide No. 2016-1, *Implementation Guidance Update — 2016* (issued March 24, 2016)	Governmental entities.	Effective for reporting periods beginning after June 15, 2016.
Statement 80, *Blending Requirements for Certain Component Units* — an amendment of GASB Statement No. 14 (issued February 11, 2016)	Governmental entities.	Effective for reporting periods beginning after June 15, 2016. Early application is encouraged.
Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* (issued June 29, 2015)	Governmental entities.	Effective for fiscal years beginning after June 15, 2017. Early application is encouraged.
Statement 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans* (issued June 29, 2015)	Governmental entities.	Effective for financial statements for fiscal years beginning after June 15, 2016. Early application is encouraged.
Project in Request-for-Comment Stage		
Invitation to Comment, *Financial Reporting Model Improvements — Governmental Funds* (issued January 4, 2017)	Governmental entities.	Comments due March 31, 2017.

FASAB	**Affects**	**Status**
Final Guidance		
Statement 51, *Insurance Programs* (issued January 18, 2017)	U.S. federal government entities.	Effective for periods beginning after September 30, 2018.
Statement 50, *Establishing Opening Balances for General Property, Plant, and Equipment* — amending Statement of Federal Financial Accounting Standards (SFFAS) 6, SFFAS 10, SFFAS 23, and rescinding SFFAS 35 (issued August 4, 2016)	U.S. federal government entities.	Effective for periods beginning after September 30, 2016. Early adoption is encouraged.
Statement 49, *Public-Private Partnerships Disclosure Requirements* (issued April 27, 2016)	U.S. federal government entities.	Effective for periods beginning after September 30, 2018. Early adoption is permitted.
Statement 48, *Opening Balances for Inventory, Operating Materials and Supplies, and Stockpile Materials* (issued January 27, 2016)	U.S. federal government entities.	Effective for periods beginning after September 30, 2016. Early implementation is encouraged.
Technical Release 16, *Implementation Guidance for Internal Use Software* (issued January 19, 2016)	U.S. federal government entities.	Effective upon issuance.

Statement 47, *Reporting Entity* (issued December 23, 2014)	U.S. federal government entities.	Effective for periods beginning after September 30, 2017. Early application is prohibited.
Project in Request-for-Comment Stage		
Exposure Draft, *Budget and Accrual Reconciliation* — amending Statement of Federal Financial Accounting Standards (SFFAS) 7, SFFAS 22, and SFFAS 24 (issued December 21, 2016)	U.S. federal government entities.	Comments due March 14, 2017.

IASB/IFRIC	Affects	Status
Final Guidance		
Transfers of Investment Property — amendments to IAS 40 (issued December 8, 2016)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2018. Early application is permitted.
Annual Improvements to IFRSs: 2014–2016 Cycle (issued December 8, 2016)	Entities reporting under IFRSs.	The amendments to IFRS 1 and IAS 28 are effective for annual periods beginning on or after January 1, 2018, while the amendment to IFRS 12 is effective for annual periods beginning on or after January 1, 2017.
IFRIC 22, *Foreign Currency Transactions and Advance Consideration* (issued December 8, 2016)	Entities reporting under IFRSs.	Effective for annual reporting periods beginning on or after January 1, 2018.
Applying IFRS 9 Financial Instruments *With IFRS 4* Insurance Contracts — amendments to IFRS 4 (issued September 12, 2016)	Entities reporting under IFRSs.	Effective at the same time as IFRS 9.
Classification and Measurement of Share-Based Payment Transactions — amendments to IFRS 2 (issued June 20, 2016)	Entities reporting under IFRSs.	The amendments are effective for annual periods beginning on or after January 1, 2018. Early application is permitted. If an entity applies the amendments for an earlier period, it must disclose that fact.
Clarifications to IFRS 15 (issued April 12, 2016)	Entities reporting under IFRSs.	Effective for annual reporting periods beginning on or after January 1, 2018, which is the same effective date as that of IFRS 15. Early application is permitted.
Disclosure Initiative — amendments to IAS 7 (issued January 29, 2016)	Entities reporting under IFRSs.	The amendments are effective for annual periods beginning on or after January 1, 2017. Early application is permitted. Because the amendments are being issued less than one year before the effective date, entities need not provide comparative information when they first apply the amendments.
Recognition of Deferred Tax Assets for Unrealised Losses — amendments to IAS 12 (issued January 19, 2016)	Entities reporting under IFRSs.	The amendments are effective for annual periods beginning on or after January 1, 2017; early application is permitted. As transition relief, an entity may recognize the change in the opening equity for the earliest comparative period in opening retained earnings on initial application without allocating the change between opening retained earnings and other components of equity.
IFRS 16, *Leases* (issued January 12, 2016)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2019. Early application is permitted for entities that apply IFRS 15, *Revenue From Contracts With Customers*, on or before the date of initial application of IFRS 16.

Effective Date of Amendments to IFRS 10 and IAS 28 (issued December 17, 2015)	Entities reporting under IFRSs.	The effective date of the September 2014 amendments to IFRS 10 and IAS 28 is deferred until "a date to be determined by the IASB." The amendments should be applied prospectively.
2015 Amendments to the IFRS for SMEs (issued May 21, 2015)	Small and medium-sized entities reporting under IFRSs.	Effective January 1, 2017.
Sale or Contribution of Assets Between an Investor and Its Associate or Joint Venture — amendments to IFRS 10 and IAS 28 (issued September 11, 2014)	Entities reporting under IFRSs.	The effective date has been deferred until a "date to be determined by the IASB."
IFRS 9, *Financial Instruments* (issued July 24, 2014)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2018. Early application is permitted.
IFRS 15, *Revenue From Contracts With Customers* (issued May 28, 2014)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2018. Early application is permitted.
Project in Request-for-Comment Stage		
Exposure Draft, *Annual Improvements to IFRS Standards: 2015–2017 Cycle* (issued January 12, 2017)	Entities reporting under IFRSs.	Comments due April 12, 2017.

Appendix C: Glossary of Standards and Other Literature

FASB Accounting Standards Update No. 2017-06, *Employee Benefit Plan Master Trust Reporting* — a consensus of the FASB Emerging Issues Task Force

FASB Accounting Standards Update No. 2017-05, *Clarifying the Scope of Asset Derecognition Guidance and Accounting for Partial Sales of Nonfinancial Assets*

FASB Accounting Standards Codification Topic 944, *Financial Services — Insurance*

FASB Accounting Standards Codification Topic 845, *Nonmonetary Transactions*

FASB Accounting Standards Codification Topic 810, *Consolidation*

FASB Accounting Standards Codification Topic 606, *Revenue From Contracts With Customers*

FASB Accounting Standards Codification Subtopic 970-323, *Real Estate — General: Investments — Equity Method and Joint Ventures*

FASB Accounting Standards Codification Subtopic 610-20, *Other Income: Gains and Losses From the Derecognition of Nonfinancial Assets*

FASB Accounting Standards Codification Subtopic 360-20, *Property, Plant, and Equipment: Real Estate Sales*

AICPA Statement on Auditing Standards No. 132, *The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern*

AICPA Statement on Auditing Standards No. 126, *The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern*

AICPA Revenue Recognition Task Force Working Draft, *Insurance Entities Revenue Recognition Issue #9-1: Considerations for Applying the Scope Exception in FASB ASC 606-10-15-2 and 606-10-15-4 to Contracts Within the Scope of ASC 944*

AICPA Revenue Recognition Task Force Working Draft, *Software Entities Revenue Recognition Issue #14-7: Significant Financing Components in Software Arrangements*

AICPA Revenue Recognition Task Force Working Draft, *Power & Utility Entities Revenue Recognition Issue #13-1: Accounting for Tariff Sales to Regulated Customers*

AICPA Revenue Recognition Task Force Working Draft, *Time-Share Revenue Recognition Issue #16-6: Recognition of Revenue — Management Fees*

AICPA Revenue Recognition Task Force Working Draft, *Aerospace and Defense Revenue Recognition Implementation Issue #1-6: Identifying the Unit of Account in Design, Development, and Production Contracts*

AICPA Revenue Recognition Task Force Working Draft, *Broker-Dealer Revenue Recognition Implementation Issue #3-3: Principal vs. Agent: Costs Associated With Underwriting*

AICPA Revenue Recognition Task Force Working Draft, *Broker-Dealer Revenue Recognition Implementation Issue #3-3A: Costs Associated With Investment Banking Advisory Services*

PCAOB Staff Guidance, *Form AP*, Auditor Reporting of Certain Audit Participants

SEC Regulation S-X, Rule 3-09, "Separate Financial Statements of Subsidiaries Not Consolidated and 50 Percent or Less Owned Persons"

SEC Regulation S-X, Rule 3-05, "Financial Statements of Business Acquired or to Be Acquired"

SEC Final Rule Release No. 34-67717, *Disclosure of Payments by Resource Extraction Issuers*

SEC Proposed Rule Release No. 33-10323, *Inline XBRL Filing of Tagged Data*

SEC Request for Comment, *Request for Comment on Possible Changes to Industry Guide 3 (Statistical Disclosure by Bank Holding Companies)*

SEC Public Statement, *Reconsideration of Pay Ratio Rule Implementation*

IFRS 16, *Leases*

IFRS 3, *Business Combinations*

IPSAS 40, *Public Sector Combinations*

Appendix D: Abbreviations

Abbreviation	Definition
AICPA	American Institute of Certified Public Accountants
ASB	Auditing Standards Board
ASC	FASB Accounting Standards Codification
ASU	FASB Accounting Standards Update
CAQ	Center for Audit Quality
CPE	continuing professional education
EITF	Emerging Issues Task Force
EDT	Eastern Daylight Time
EST	Eastern Standard Time
FAF	Financial Accounting Foundation
FASAB	Federal Accounting Standards Advisory Board
FASB	Financial Accounting Standards Board
GAAP	generally accepted accounting principles

Abbreviation	Definition
GASB	Governmental Accounting Standards Board
IAS	International Accounting Standard
IASB	International Accounting Standards Board
IFAC	International Federation of Accountants
IFRIC	IFRS Interpretations Committee
IFRS	International Financial Reporting Standard
IPSAS	International Public Sector Accounting Standard
IPSASB	International Public Sector Accounting Standards Board
IPTF	International Practices Task Force
PCAOB	Public Company Accounting Oversight Board
SAS	Statement on Auditing Standards
SEC	Securities and Exchange Commission
XBRL	eXtensible Business Reporting Language

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