



SEC ADOPTS RULE ESTABLISHING A VOLUNTARY PROGRAM FOR REPORTING FINANCIAL INFORMATION ON EDGAR USING XBRL

**FOR IMMEDIATE RELEASE
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Washington, D.C., Feb. 3, 2005 - The U.S. Securities and Exchange Commission today issued a release adopting amendments to establish a voluntary program related to eXtensible Business Reporting Language (XBRL). Registrants may voluntarily furnish XBRL data in an exhibit to specified EDGAR filings under the Securities Exchange Act of 1934 and the Investment Company Act of 1940. This program begins with the 2004 calendar year-end reporting season.

The primary purpose of the voluntary program is to assess XBRL technology, including both the ability of registrants to tag their financial information using XBRL and the benefits of using tagged data for analysis.

SEC Chairman William H. Donaldson said, "As I mentioned when the Commission first announced this initiative, this initiative is part of the Commission's broader effort to improve the quality of information available to investors and the marketplace. By working to enhance the Commission's filing and disclosure process through the use of new data formats, including tagged data, the Commission can improve how content is organized and analyzed - improvements that will benefit everyone who utilizes the SEC's public disclosure process."

Data tagging is gaining prominence as a format for enhancing financial reporting data using eXtensible Mark-Up Language (XML) derivatives, such as XBRL. Tagging provides greater context to data through standard definitions that turn text-based information, such as the filings currently contained in the Commission's EDGAR system, into documents that can be retrieved, searched and analyzed through automated means. Data tags describe information such as items included in financial statements. This enables investors and other marketplace participants to analyze data from different sources and allows for the automatic exchange of financial information across various software platforms, including web services.

The full text of the release can be accessed on the Commission's website at <http://www.sec.gov/spotlight/xbrl.htm>.

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<http://www.sec.gov/news/press/2005-12.htm>

