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Dbriefs for Financial Executives

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- Monday, June 17: EITF Roundup: Highlights From the June Meeting.
- Wednesday, June 19, 3:00 p.m. (EDT): CFO Careers: Path to the Top.
- Monday, June 24: Financial Reporting for Taxes — Quarterly Update and Hot Topics.
- Tuesday, June 25: 2013 Proxy Season Highlights and Other Corporate Governance Developments.
- Wednesday, June 26: Consumer Financial Protection Bureau Rules and Enforcement: Are You Prepared?
- Thursday, June 27: Quarterly Accounting Roundup: An Update of Important Developments.

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Deloitte Publications

Publication	Title	Affects
May 17, 2013, *Heads Up*	*Boards Issue Exposure Drafts on Leases*	All entities.
May 2013 *Media & Entertainment Spotlight*	*Impairment of Unamortized Film Costs*	Film production entities.
May 2013 *Oil & Gas Spotlight*	*Reserves Matter(s) — Deloitte Hosts E&P Roundtable*	Exploration and production entities.
May 2013 *Technology Spotlight*	*Recognizing Revenue From Sales in a Virtual World*	Technology entities.

Leadership Changes

FAF: On May 23, 2013, the FAF named Terry D. Warfield as a new member of the FAF board of trustees. His initial term ends in December 2015, at which time he will be eligible for a three-year reappointment.

IASB: On May 23, 2013, the trustees of the IFRS Foundation appointed Sue Lloyd as a new IASB member to replace Prabhakar Kalavacheria, who will retire from the IASB on December 31, 2013. Ms. Lloyd's term will begin on January 1, 2014.

IFRS Interpretations Committee: On May 9, 2013, the trustees of the IFRS Foundation named Tony de Bell, Reinhard Dotzlaw, Andrew Watchman, and Martin Schloemer as new members of the IFRS Interpretations Committee for three-year terms beginning on July 1, 2013. They replace Guido Fladt, Bernd Hacker, Andrew Vials, and Peggy Smyth.

Accounting Developments

Business Combinations

FAF Completes Post-Implementation Review of FASB Statement 141(R)

Affects: All entities.

Summary: On May 22, 2013, the FAF announced the completion of its post-implementation review (PIR) of FASB Statement 141(R). The PIR concluded that the issuance of Statement 141(R) "resolved some of the issues associated with the purchase method of accounting for business combinations; that its principles and requirements generally are understandable and can be applied as intended; and that investors generally find the resulting information to be useful." However, the PIR also indicated that Statement 141(R) has had some unanticipated negative effects, including higher-than-expected costs for preparers.

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

Codification

FASB Proposes Technical Corrections to Codification Master Glossary

Affects: All entities.

Summary: On May 6, 2013, the FASB issued a proposed ASU that would make minor modifications and clarifications to the Codification Master Glossary, including (1) deletions, (2) additional links, (3) removal of duplicate terms, and (4) other technical corrections. The proposed changes would affect several Codification topics but are primarily related to plan accounting for pensions and other employee benefits.

Next Steps: Comments on the proposed ASU are due by August 5, 2013.

EITF

FASB Adds Two Issues to EITF's Agenda

Affects: All entities.

Summary: On May 1, 2013, on the basis of recommendations from the EITF Agenda Committee, the FASB decided to add the following two Issues to the EITF's agenda:

- EITF Issue 13-D, "Determination of Whether a Performance Condition That Is Allowed to Be Met After the Requisite Service Has Been Provided by the Employee Is a Vesting Condition or a Nonvesting Condition."

- EITF Issue 13-E, "Reclassification of Collateralized Mortgage Loans Upon a Troubled Debt Restructuring and Accounting for the Effect of a Federal Housing Administration Guarantee."

Other Resources: See the FASB's May 1, 2013, summary of Board decisions and the related Board meeting handout for more information.

Financial Instruments

FASB Changes Direction on Repo-to-Maturity Project

Affects: All entities.

Summary: At its May 23, 2013, meeting, the FASB discussed feedback from comment letters on its proposed ASU on repurchase agreements. On the basis of this feedback, the FASB tentatively decided not to proceed with the guidance in the proposed ASU and instead opted to retain the current effective-control model for all repurchase agreements (including repurchase-to-maturity agreements). Further, entities would be required to provide additional disclosures about transfers of financial assets associated with contemporaneous agreements that cause the transferor to retain risks related to the transferred financial assets.

Next Steps: The Board will deliberate the additional disclosure requirements at a future meeting.

Leases

FASB and IASB Issue Revised Exposure Draft on Leases

Affects: Entities with leases.

Summary: On May 16, 2013, the FASB and IASB issued a revised ED on leases. The ED proposes new accounting models for both lessees and lessors, primarily to address concerns related to off-balance-sheet financing arrangements available to lessees under current guidance. The ED would require lessees to account for all leases on the balance sheet, except for certain short-term leases that have a maximum possible lease term of 12 months or less, including any options to renew. A lessee would recognize on its balance sheet (1) an asset for its right to use the underlying asset over the lease term and (2) a liability representing its obligation to make lease payments over the lease term. The income statement impact for lessees would depend on the nature of the underlying asset — that is, whether the underlying asset is property or an asset other than property — and the terms and conditions of the lease.

The ED also introduces new accounting guidance for lessors. Lessors would account for leases under either the new receivable-and-residual approach or an approach similar to current operating-lease accounting. The appropriate approach to use would depend on the nature of the underlying asset — that is, whether the underlying asset is property or an asset other than property — and the terms and conditions of the lease.

If finalized, the ED would converge most significant aspects of the FASB's and IASB's accounting for lease contracts.

Next Steps: Comments on the ED are due by September 13, 2013. A final standard may be issued in 2014 and would be effective no earlier than annual reporting periods beginning on January 1, 2017.

Other Resources: For more information, see Deloitte's May 17, 2013, *Heads Up* and *Deloitte Dash* as well as the project page on the FASB's Web site.

Private Companies

PCC Makes Tentative Decisions on U.S. GAAP Alternatives for Private Companies

Affects: Private companies.

Summary: On May 7, 2013, the Private Company Council (PCC) met to consider certain alternatives to U.S. GAAP for private companies. At the meeting, PCC members tentatively decided to:

- Relieve private companies from separately recognizing certain intangible assets acquired in a business combination.
- Permit private companies to amortize goodwill and to use a simplified goodwill impairment model.
- Give private companies two alternatives to use in accounting for certain types of interest rate swaps.

Next Steps: The PCC asked the FASB staff to begin drafting EDs on the tentative decisions. Once endorsed by the FASB, the EDs will be exposed for public comment. Comments will be due by October 1, 2013.

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

Taxonomy

FASB Requests Comments on Proposed Revisions to U.S. GAAP XBRL Financial Reporting Taxonomy

Affects: All entities.

Summary: On May 15, 2013, the FASB issued an invitation to comment on proposed revisions to the calculation hierarchy in the U.S. GAAP XBRL financial reporting taxonomy. The proposal's purpose is to "eliminate inconsistencies created by [the use of] multiple calculation hierarchies, making [the taxonomy] more functional for users and easier to navigate for preparers."

Next Steps: Comments on the proposal are due by July 14, 2013.

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

International

IASB Clarifies Disclosure Requirements in IAS 36

Affects: Entities reporting under IFRSs.

Summary: On May 29, 2013, the IASB issued amendments to IAS 36 to clarify the scope of some of the standard's disclosure requirements. The amendments reduce the circumstances in which entities must disclose the recoverable amount of assets or cash-generating units and explicitly require entities to disclose the discount rate used to determine impairment (or reversals) when a present value technique is used to calculate the recoverable amount (based on fair value less disposal costs).

Next Steps: The amendments are effective for annual reporting periods beginning on or after January 1, 2014. Early adoption is permitted for entities that have already adopted IFRS 13.

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

IFRS Interpretations Committee Issues Interpretation on Levies

Affects: Entities reporting under IFRSs.

Summary: On May 20, 2013, the IFRS Interpretations Committee issued Interpretation 21, which clarifies when a reporting entity should recognize a liability related to a levy (other than for income taxes) assessed by a governmental entity. Interpretation 21 explains that "the obligating event that gives rise to a liability to pay a levy is the activity that triggers the payment of the levy, as identified by the legislation."

Next Steps: Interpretation 21 is effective for annual periods beginning on or after January 1, 2014. Early adoption is permitted.

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

Auditing Developments

AICPA

AICPA Publishes Revised Guides and Alerts

Affects: Entities within the scope of the publications and their auditors.

Summary: In May 2013, the AICPA issued an update announcing the following publications:

- Audit Guide, *Government Auditing Standards and Circular A-133 Audits*.
- Audit and Accounting Guide, *Not-for-Profit Entities*.
- Audit and Accounting Guide, *State and Local Governments*.
- Accounting and Valuation Guide, *Valuation of Privately-Held-Company Equity Securities Issued as Compensation*.
- Compilation and Review Guide, *Compilation and Review Engagements*.
- Other Guide, *Service Organizations: Reporting on Controls at a Service Organization Relevant to User Entities' Internal Control Over Financial Reporting*.
- Audit Risk Alert, *Employee Benefit Plans Industry Developments*.
- Audit Risk Alert, *Understanding the Responsibilities of Auditors for Audits of Group Financial Statements*.

AICPA Issues Guidance on Auditing Conflict Minerals Reports

Affects: Public entities.

Summary: In May 2013, the AICPA issued two Q&As clarifying certain audit-related aspects of the SEC's August 2012 final rule on conflict minerals, including the similarities and differences between examination attestation engagements and performance audits.

Other Resources: For more information, see Deloitte's September 11, 2012, *Heads Up* as well as the AICPA conflict minerals resources page.

COSO

COSO Updates *Internal Control — Integrated Framework*

Affects: All entities and their auditors.

Summary: On May 14, 2013, COSO issued an updated version of its *Internal Control — Integrated Framework*. Originally issued in 1992, the framework helps organizations design, implement, and evaluate the effectiveness of internal controls. Updates to the framework are intended to clarify internal-control concepts and simplify their use and application. The 1992 framework will remain available during the transition period, which ends on December 15, 2014. Along with the 2013 framework, COSO issued a document containing examples illustrating various approaches to assessing the effectiveness of internal controls.

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

PCAOB

PCAOB Reproposes Auditing Standard on Related Parties

Affects: Auditors of public entities.

Summary: On May 7, 2013, the PCAOB issued a reproposed auditing standard on related parties in response to feedback on its February 2012 proposal. The new standard would supersede the PCAOB's current auditing standard on related parties, AU Section 334, and would amend certain other auditing standards. The objective of the new standard would be to "update and strengthen auditor performance requirements" associated with (1) related-party relationships and significant unusual transactions and (2) financial relationships between an entity and its executive officers.

Next Steps: Comments on the reproposed standard are due by July 8, 2013.

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

Regulatory and Compliance Developments

SEC

SEC Issues Final Rule Adopting Revisions to EDGAR Filer Manual

Affects: SEC registrants.

Summary: On May 14, 2013, the SEC issued a final rule adopting revisions to the EDGAR Filer Manual. The primary objectives of the revisions are to support the U.S. GAAP 2013 XBRL taxonomy and to implement online application of the new Form 13F. The changes were reflected in the EDGAR system on May 20, 2013.

The EDGAR system will no longer accept interactive data files that use the U.S. GAAP 2011 XBRL taxonomy. As noted on the SEC´s Web site, the "SEC staff strongly encourages companies to use the most recent version of the [U.S. GAAP taxonomies] for their Interactive Data submissions to take advantage of the most up to date tags related to new accounting standards and other improvements."

SEC Issues FAQs on Conflict Minerals and Resource Extraction Issuer Payment Disclosures

Affects: SEC registrants.

Summary: On May 30, 2013, the staff in the SEC's Division of Corporation Finance issued two sets of FAQs on applying the SEC's final rules on (1) conflict minerals (Final Rule 34-67716) and (2) disclosure of certain payments by resource extraction issuers (SEC Final Rule 34-67717).

The SEC staff also confirmed that under both final rules, each of which requires registrants to file Form SD if the rule applies to them, a registrant's eligibility to issue securities on Form S-3 is not affected by the Form SD filing requirements (e.g., timeliness of filing).

The conflict minerals FAQs clarify:

- Which registrants are affected by the rule and confirm that an issuer's subsidiary is within the rule's scope.
- Which activities are considered part of the mining process (i.e., not considered "manufacturing" and thus excluded from the rule).
- Certain aspects related to the rule's concepts of "necessary to the functionality or production" and "contract for manufacture."
- The application of product packaging and the use of tools and equipment in an issuer's manufacturing process.
- Certain Form SD preparation and filing requirements, including filing deadlines for new registrants.

The extraction issuer FAQs are broadly grouped into the following categories:

- Entities subject to the rule.
- Clarification of the definition of a resource extraction issuer.
- Definition of the term "mineral" as used in the rule.
- Payments subject to the rule.

Other Resources: Deloitte's September 11, 2012, *Heads Up* and September 27, 2012, *Heads Up*.

SEC Issues New Compliance and Disclosure Interpretations

Affects: SEC registrants.

Summary: The SEC's Division of Corporation Finance recently issued new Compliance and Disclosure Interpretations (C&DIs) on various topics, including (1) Exchange Act Form 8-K, (2) Securities Act rules, (3) Securities Act forms, (4) Securities Act sections, (5) Regulation S-K, and (6) oil and gas rules.

One of the more notable C&DIs is Question 110.01 of Exchange Act Form 8-K, which presents the staff's view on the Item 2.06 filing requirements. Specifically, the C&DI clarifies that a registrant would not be required to file an Item 2.06 Form 8-K when its impairment conclusion is coincidental to, but not in connection with, the preparation, review, or audit of financial statements that are required to be included in its next periodic filing under the Exchange Act.

Appendix A: Significant Adoption Dates and Deadlines

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

FASB/EITF	Affects	Status
Significant Adoption Dates		
ASU 2013-07, *Liquidation Basis of Accounting* (issued April 22, 2013)	Entities that issue financial statements that are presented in conformity with U.S. GAAP except investment companies that are regulated under the Investment Company Act of 1940.	Effective for annual reporting periods beginning after December 15, 2013, and interim reporting periods therein. Entities should apply the requirements prospectively from the day on which liquidation becomes imminent. Early adoption is permitted.
ASU 2013-06, *Services Received From Personnel of an Affiliate* — a consensus of the FASB Emerging Issues Task Force (issued April 19, 2013)	Not-for-profit entities, including not-for-profit, business-oriented health care entities, that receive services from personnel of an affiliate that directly benefit the recipient not-for-profit entity and for which the affiliate does not charge the recipient not-for-profit entity.	Effective prospectively for fiscal years beginning after June 15, 2014, and interim and annual periods thereafter. A recipient not-for-profit entity may apply the amendments by using a modified retrospective approach under which all prior periods presented on the adoption date should be adjusted but no adjustment should be made to the beginning balance of net assets for the earliest period presented. Early adoption is permitted.
ASU 2013-05, *Parent's Accounting for the Cumulative Translation Adjustment Upon Derecognition of Certain Subsidiaries or Groups of Assets Within a Foreign Entity or of an Investment in a Foreign Entity* — a consensus of the FASB Emerging Issues Task Force (issued March 4, 2013)	Entities with foreign subsidiaries or foreign investments.	For public entities, the ASU is effective for fiscal years (and interim periods within those fiscal years) beginning after December 15, 2013. For nonpublic entities, the ASU is effective for the first annual period beginning on or after December 15, 2014, and interim and annual periods thereafter. Early adoption will be permitted for both public and nonpublic entities. The ASU should be applied prospectively from the beginning of the fiscal year of adoption.
ASU 2013-04, *Obligations Resulting From Joint and Several Liability Arrangements for Which the Total Amount of the Obligation Is Fixed at the Reporting Date* — a consensus of the FASB Emerging Issues Task Force (issued February 28, 2013)	Entities that are jointly and severally liable with other entities.	For public entities, the ASU is effective for fiscal years beginning after December 15, 2013 (and interim reporting periods within those years). For nonpublic entities, the ASU is effective for the first annual period ending on or after December 15, 2014, and interim and annual periods thereafter. The ASU should be applied retrospectively to obligations with joint-and-several liabilities existing at the beginning of an entity's fiscal year of adoption. Entities that elect to use hindsight in measuring their obligations during the comparative periods must disclose that fact. Early adoption is permitted.
ASU 2013-03, *Clarifying the Scope and Applicability of a Particular Disclosure to Nonpublic Entities* (issued February 7, 2013)	Nonpublic entities that have total assets of $100 million or more or that have one or more derivative instruments.	Effective upon issuance.
ASU 2013-02, *Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income* (issued February 5, 2013)	Entities that issue financial statements in accordance with U.S. GAAP and that report items of OCI. Public companies must comply with these amendments for all reporting periods presented, including interim periods, while nonpublic entities must comply with the amendments for annual reporting periods. For interim reporting periods, nonpublic entities are not required to report the effects of reclassifications on net income but must report information about the amounts reclassified out of AOCI by component for each reporting period. Not-for-profit entities subject to the requirements of ASC 958-205 are outside the scope of these amendments.	For public entities, the amendments are effective prospectively for reporting periods beginning after December 15, 2012. For nonpublic entities, the amendments are effective prospectively for reporting periods beginning after December 15, 2013. Early adoption is permitted.
ASU 2013-01, *Clarifying the Scope of Disclosures About Offsetting Assets and Liabilities* (issued January 31, 2013)	All entities.	Effective for fiscal years beginning on or after January 1, 2013, and interim periods within those years. The disclosures required by the ASU must be provided retrospectively for all comparative periods presented.

ASU 2012-07, *Accounting for Fair Value Information That Arises After the Measurement Date and Its Inclusion in the Impairment Analysis of Unamortized Film Costs* — a consensus of the FASB Emerging Issues Task Force (issued October 24, 2012)	Entities that perform impairment assessments of unamortized film costs.	For SEC filers, effective for impairment assessments performed on or after December 15, 2012. For all other entities, effective for impairment assessments performed on or after December 15, 2013. The amendments resulting from this Issue should be applied prospectively. Early application is permitted, including for impairment assessments performed as of a date before October 24, 2012, if, for SEC filers, the entity's financial statements for the most recent annual or interim period have not yet been issued or, for all other entities, have not yet been made available for issuance.
ASU 2012-06, *Subsequent Accounting for an Indemnification Asset Recognized at the Acquisition Date as a Result of a Government-Assisted Acquisition of a Financial Institution* — a consensus of the FASB Emerging Issues Task Force (issued October 23, 2012)	Entities that recognize an indemnification asset as a result of a government-assisted acquisition of a financial institution.	Effective for fiscal years, and interim periods within those years, beginning on or after December 15, 2012. Early adoption is permitted. Entities should apply the ASU prospectively to any new indemnification assets acquired after the adoption date and to indemnification assets existing as of the adoption date that arise from a government-assisted acquisition of a financial institution.
ASU 2012-05, *Not-for-Profit Entities: Classification of the Sale Proceeds of Donated Financial Assets in the Statement of Cash Flows* — a consensus of the FASB Emerging Issues Task Force (issued October 22, 2012)	Entities within the scope of ASC 958 that accept donated financial assets.	Effective prospectively for fiscal years, and interim periods within those years, beginning after June 15, 2013. Retrospective application to all prior periods presented upon the date of adoption is permitted. Early adoption from the beginning of the fiscal year of adoption is permitted. For fiscal years beginning before October 22, 2012, early adoption is permitted only if a not-for-profit entity's financial statements for those fiscal years and interim periods within those years have not yet been made available for issuance.
ASU 2012-04, *Technical Corrections and Improvements* (issued October 1, 2012)	All entities.	Effective upon issuance, except for amendments that are subject to transition guidance, which will be effective for fiscal periods beginning after December 15, 2012, for public entities and fiscal periods beginning after December 15, 2013, for nonpublic entities.
ASU 2012-03, *Technical Amendments and Corrections to SEC Sections* (issued August 27, 2012)	All entities.	Effective upon issuance.
ASU 2012-02, *Testing Indefinite-Lived Intangible Assets for Impairment* (issued July 27, 2012)	Entities, both public and nonpublic, that have indefinite-lived intangible assets, other than goodwill, reported in their financial statements.	Effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted, including for annual and interim impairment tests performed as of a date before July 27, 2012, if a public entity's financial statements for the most recent annual or interim period have not yet been issued or, for nonpublic entities, have not yet been made available for issuance.
ASU 2012-01, *Continuing Care Retirement Communities — Refundable Advance Fees* (issued July 24, 2012)	Continuing care retirement communities that have resident contracts that provide for a payment of a refundable advance fee upon reoccupancy of that unit by a subsequent resident.	*Public entities* — Effective for fiscal periods beginning after December 15, 2012. *Nonpublic entities* — Effective for fiscal periods beginning after December 15, 2013. For both public and nonpublic entities, early adoption is permitted. The amendments should be applied retrospectively by recording a cumulative-effect adjustment to opening retained earnings (or unrestricted net assets) as of the beginning of the earliest period presented.
ASU 2011-12, *Deferral of the Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05* (issued December 23, 2011)	Entities that report items of OCI.	*Public entities* — Effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. *Nonpublic entities* — Effective for fiscal years ending after December 15, 2012, and interim and annual periods thereafter. For both public and nonpublic entities, early adoption is permitted and transition disclosures are not required. In addition, the ASU must be applied retrospectively to all periods presented.

ASU 2011-11, *Disclosures About Offsetting Assets and Liabilities* (issued December 16, 2011)	Entities that have financial instruments and derivatives accounted for in accordance with ASC 815, including bifurcated embedded derivatives, repurchase agreements, and reverse repurchase agreements, and securities borrowing and securities lending transactions that are either offset in accordance with ASC 210-20-45 or ASC 815-10-45 or subject to an enforceable master netting arrangement or similar agreement.	An entity is required to apply the amendments for annual reporting periods beginning on or after January 1, 2013, and interim periods within those annual periods. An entity should provide the disclosures required by those amendments retrospectively for all comparative periods presented.
ASU 2011-10, *Derecognition of in Substance Real Estate — a Scope Clarification* — a consensus of the FASB Emerging Issues Task Force (issued December 14, 2011)	Entities that cease to have a controlling financial interest (as described in ASC 810-10) in a subsidiary that is in-substance real estate as a result of default on the subsidiary's nonrecourse debt.	*Public entities* — Effective for fiscal years, and interim periods within those years, beginning on or after June 15, 2012. *Nonpublic entities* — Effective for fiscal years ending after December 15, 2013, and interim and annual periods thereafter. Early adoption is permitted.
ASU 2011-09, *Disclosures About an Employer's Participation in a Multiemployer Plan* (issued September 21, 2011)	Nongovernmental reporting entities that participate in multiemployer plans. While the majority of the amendments in this ASU apply only to multiemployer pension plans, there also are amendments that require changes in disclosures for multiemployer plans that provide postretirement benefits other than pensions as defined in the Master Glossary of the *FASB Accounting Standards Codification*.	*Public entities* — Effective for annual periods for fiscal years ending after December 15, 2011, with early adoption permitted. *Nonpublic entities* — Effective for annual periods for fiscal years ending after December 15, 2012, with early adoption permitted. The amendments should be applied retrospectively for all prior periods presented.
ASU 2011-07, *Presentation and Disclosure of Patient Service Revenue, Provision for Bad Debts, and the Allowance for Doubtful Accounts for Certain Health Care Entities* — a consensus of the FASB Emerging Issues Task Force (issued July 25, 2011)	Health care organizations.	*Public entities* — Effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2011, with early adoption permitted. *Nonpublic entities* — Effective for the first annual period ending after December 15, 2012, and interim and annual periods thereafter, with early adoption permitted. The amendments to the presentation of the provision for bad debts related to patient service revenue in the statement of operations should be applied retrospectively to all prior periods presented. The disclosures required by this ASU should be provided for the period of adoption and subsequent reporting periods.
ASU 2011-06, *Fees Paid to the Federal Government by Health Insurers* — a consensus of the FASB Emerging Issues Task Force (issued July 21, 2011)	Reporting entities that are subject to the fee imposed on health insurers mandated by the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act.	Effective for calendar years beginning after December 31, 2013, when the fee initially becomes effective.
ASU 2011-05, *Presentation of Comprehensive Income* (issued June 16, 2011)	Entities that report items of OCI.	Amendments made by ASU 2011-05 to ASC 220-10-45-17 and 45-18, ASC 220-10-55-7 and 55-8, ASC 220-10-55-9, and ASC 220-10-55-18 are amended by ASU 2011-12. *Public entities* — Effective for fiscal years, and interim periods within those years, beginning after December 15, 2011. *Nonpublic entities* — Effective for fiscal years ending after December 15, 2012, and interim and annual periods thereafter. For both public and nonpublic entities, early adoption is permitted and transition disclosures are not required. In addition, the ASU must be applied retrospectively to all periods presented.

ASU 2011-02, *A Creditor's Determination of Whether a Restructuring Is a Troubled Debt Restructuring* (issued April 5, 2011)	All entities.	*Public entities* — For troubled debt restructuring identification and disclosure purposes, the guidance is effective for the first interim or annual period beginning on or after June 15, 2011, and must be applied retrospectively to modifications occurring at or after the beginning of the annual period of adoption. *Nonpublic entities* — Effective for annual periods ending on or after December 15, 2012, including interim periods within those annual periods. Early adoption is permitted for any interim period in the fiscal year of adoption; however, nonpublic entities that elect early adoption should apply the guidance retrospectively to modifications occurring at or after the beginning of the annual period of adoption.
Projects in Request-for-Comment Stage		
Proposed ASU, *Accounting for Investments in Qualified Affordable Housing Projects* — a consensus of the FASB Emerging Issues Task Force (issued April 17, 2013)	Reporting entities that invest in a qualified affordable housing project through a limited liability entity that is a flow-through entity for tax purposes.	Comments due June 17, 2013.
Invitation to Comment, *Private Company Decision-Making Framework — A Guide for Evaluating Financial Accounting and Reporting for Private Companies* (issued April 15, 2013)	Auditors.	Comments due June 21, 2013.
Invitation to Comment, *FASB U.S. GAAP Financial Reporting Taxonomy (UGT) — A Proposal to Revise the UGT Calculation Hierarchy* (issued May 15, 2013)	Entities that rely on the current calculation hierarchy for XBRL document creation, aggregation, or analysis.	Comments due July 14, 2013.
Proposed ASU, *Technical Corrections and Improvements Related to Glossary Terms* (issued May 6, 2013)	Reporting entities within the scope of the affected accounting guidance.	Comments due August 5, 2013.
Proposed ASU, *Reporting Discontinued Operations* (issued April 2, 2013)	Entities that have either a (1) component that is disposed of or meets the held-for-sale classification criteria in ASC 360-10-45-9 or (2) business that, upon acquisition, meets all of the held-for-sale classification criteria in ASC 360-10-45-9.	Comments due August 30, 2013.
AICPA	**Affects**	**Status**
Significant Adoption Dates		
SOP 13-1, *Attest Engagements on Greenhouse Gas Emissions Information* (issued May 2, 2013)	Entities performing an examination or review of a greenhouse gases emissions statement containing either a schedule with the subject matter or an assertion related to information about an entity's greenhouse gas emissions.	Effective for reports on greenhouse gas emissions information issued on or after September 15, 2013. Early adoption is permitted.
SAS 127, *Omnibus Statement on Auditing Standards — 2013* (issued January 7, 2013)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 126, *The Auditor's Consideration of an Entity's Ability to Continue as a Going Concern* (Redrafted) (issued June 29, 2012)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 125, *Alert That Restricts the Use of the Auditor's Written Communication* (issued December 2011)	Auditors.	Effective for the auditor's written communications related to audits of financial statements for periods ending on or after December 15, 2012. For all other engagements conducted in accordance with GAAS, effective for the auditor's written communications issued on or after December 15, 2012.
SAS 124, *Financial Statements Prepared in Accordance With a Financial Reporting Framework Generally Accepted in Another Country* (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
SAS 123, *Omnibus Statement on Auditing Standards — 2011* (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.

SAS 122, *Statements on Auditing Standards: Clarification and Recodification* (issued October 2011)	Auditors.	Effective for audits of financial statements for periods ending on or after December 15, 2012.
Projects in Request-for-Comment Stage		
Proposed SAS, *Using the Work of Internal Auditors* (issued April 15, 2013)	Auditors.	Comments due July 15, 2013.
Exposure Draft, *AICPA Revised Code of Professional Conduct* (issued April 15, 2013)	Auditors.	Comments due August 15, 2013.
SEC	**Affects**	**Status**
Significant Adoption Dates		
Final Rule, *Adoption of Updated EDGAR Filer Manual* (33-9403) (issued May 14, 2013)	SEC registrants.	Effective May 21, 2013.
Final Rule, *Identity Theft Red Flags Rules* (34-69359) (issued April 10, 2013)	SEC registrants.	Effective date May 20, 2013; compliance date November 20, 2013.
Final Rule, *Amendment to Rule Filing Requirements for Dually-Registered Clearing Agencies* (34-69284) (issued April 3, 2013)	SEC registrants.	Effective June 10, 2013.
Final Rule, *Adjustments to Civil Monetary Penalty Amounts* (33-9387) (issued February 27, 2013)	SEC registrants.	Effective March 5, 2013.
Final Rule, *Lost Securityholders and Unresponsive Payees* (34-68668) (issued January 16, 2013)	SEC registrants.	Effective March 25, 2013; compliance date is January 23, 2014.
Final Rule, *Extension of Dates for Certain Requirements of Rule 19b-4(n)(1) and Rule 19b-4(o)(2) and Amendment of Form 19b-4* (34-68357) (issued December 5, 2012)	SEC registrants.	Effective December 10, 2012.
Final Rule, *Clearing Agency Standards* (34-68080) (issued October 22, 2012)	SEC registrants.	Effective January 2, 2013.
Final Rule, *Adoption of Updated EDGAR Filer Manual* (33-9364) (issued October 4, 2012)	SEC registrants.	Effective October 15, 2012.
Final Rule, *Adoption of Updated EDGAR Filer Manual* (33-9353) (issued August 30, 2012)	SEC registrants.	Effective September 6, 2012.
Final Rule, *Disclosure of Payments by Resource Extraction Issuers* (34-67717) (issued August 22, 2012)	SEC registrants.	Effective November 13, 2012.
Final Rule, *Conflict Minerals* (34-67716) (issued August 22, 2012)	SEC registrants.	Effective November 13, 2012.
Final Rule, *Further Definition of "Swap," "Security-Based Swap," and "Security-Based Swap Agreement"; Mixed Swaps; Security-Based Swap Agreement Recordkeeping* (33-9338) (issued July 18, 2012)	SEC registrants.	Effective October 12, 2012.
Final Rule, *Consolidated Audit Trail* (34-67457) (issued July 18, 2012)	SEC registrants.	Effective October 1, 2012.
Final Rule, *Process for Submissions for Review of Security-Based Swaps for Mandatory Clearing and Notice Filing Requirements for Clearing Agencies; Technical Amendments to Rule 19b-4 and Form 19b-4 Applicable to All Self-Regulatory Organizations* (34-67286) (issued June 28, 2012)	SEC registrants.	Effective August 13, 2012, for Sections 240.3Ca-1, 240.3Ca-2, and the amendments to 240.19b-4; December 10, 2012, for all amendments to Section 249.819 and Form 19b-4.
Final Rule, *Listing Standards for Compensation Committees* (33-9330) (issued June 20, 2012)	SEC registrants.	Effective July 27, 2012.
Final Rule, *Political Contributions by Certain Investment Advisers: Ban on Third-Party Solicitation; Extension of Compliance Date* (IA-3418) (issued June 8, 2012)	SEC registrants.	Effective June 11, 2012.
Final Rule, *Further Definition of "Swap Dealer," "Security-Based Swap Dealer," "Major Swap Participant," "Major Security-Based Swap Participant," and "Eligible Contract Participant"* (34-66868) (issued April 27, 2012)	SEC registrants.	Effective July 23, 2012.

Final Rule, *Security Ratings* (33-9245) (issued July 27, 2011)	SEC registrants.	Effective September 2, 2011, except for certain amendments that will become effective on December 31, 2012.
Final Rule, *Temporary Rule Regarding Principal Trades With Certain Advisory Clients* (IA-3522) (issued December 21, 2012)	SEC registrants.	Effective December 28, 2012, and the expiration date for 17 CFR 275.206(3)-3T is extended to December 31, 2014.
Final Rule, *Temporary Rule Regarding Principal Trades With Certain Advisory Clients* (IA-3128) (issued December 28, 2010)	Investment advisers registered with the SEC as broker-dealers to meet the requirements of Section 206(3) of the Investment Advisers Act when they act in a principal capacity in transactions with certain of their advisory clients.	Effective December 30, 2010. Expiration date for 17 CFR 275.206(3)-3T is extended to December 31, 2012.
Interpretive Release, *Commission Guidance Regarding Definitions of Mortgage Related Security and Small Business Related Security* (34-67448) (issued July 17, 2012)	SEC registrants.	Effective July 20, 2012.
Interim Final Temporary Rule, *Extension of Temporary Registration of Municipal Advisors* (34-67901) (issued September 21, 2012)	Municipal advisors.	Effective September 30, 2012. This rule will extend the date on which temporary registrations filed in accordance with Rule 15Ba2-6T will expire from September 30, 2012, to September 30, 2013.
Interim Final Temporary Rule, *Extension of Interim Final Temporary Rule on Retail Foreign Exchange Transactions* (34-67405) (issued July 11, 2012)	Broker-dealers registered with the SEC.	Effective July 16, 2012.
Projects in Request-for-Comment Stage		
Proposed Rule, *Regulation Systems Compliance and Integrity* (34-69077 and 34-69606) (issued March 8, 2013, and May 20, 2013)	SEC registrants.	Comments due July 8, 2013 (comment deadline extended).
Proposed Rule, *Reopening of Comment Periods for Certain Rulemaking Releases and Policy Statement Applicable to Security-Based Swaps Proposed Pursuant to the Securities Exchange Act of 1934 and the Dodd-Frank Wall Street Reform and Consumer Protection Act* (34-69491) (issued May 1, 2013)	SEC registrants.	Comments due July 22, 2013.
Proposed Rule, *Cross-Border Security-Based Swap Activities; Re-Proposal of Regulation SBSR and Certain Rules and Forms Relating to the Registration of Security-Based Swap Dealers and Major Security-Based Swap Participants* (34-69490) (issued May 1, 2013)	SEC registrants.	Comments due August 21, 2013.
PCAOB	**Affects**	**Status**
Significant Adoption Dates		
Auditing Standard 16, *Communications With Audit Committees* (issued August 15, 2012)	Auditors of public entities.	Effective for audits of fiscal years beginning on or after December 15, 2012.
Project in Request-for-Comment Stage		
Release 2013-004, *Proposed Auditing Standard on Related Parties and Related Amendments to Certain PCAOB Auditing Standards* (issued May 7, 2013)	Auditors of public entities.	Comments due July 8, 2013.
GASB	**Affects**	**Status**
Significant Adoption Dates		
Statement 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees* (issued April 22, 2013)	Governmental entities.	Effective for reporting periods beginning after June 15, 2013. Early application is encouraged.
Statement 69, *Government Combinations and Disposals of Government Operations* (issued January 2013)	Governmental entities.	Effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013, and should be applied prospectively. Early application is encouraged.
Statement 68, *Accounting and Financial Reporting for Pensions* — an amendment of GASB Statement No. 27 (issued June 2012)	Governmental entities.	Effective for financial statements for fiscal years beginning after June 15, 2014. Early application is encouraged.

Statement 67, *Financial Reporting for Pension Plans* — an amendment of GASB Statement No. 25 (issued June 2012)	Governmental entities.	Effective for financial statements for fiscal years beginning after June 15, 2013. Early application is encouraged.
Statement 66, *Technical Corrections — 2012* — an amendment of GASB Statements No. 10 and No. 62 (issued March 2012)	Governmental entities.	Effective for financial statement periods beginning after December 15, 2012. Early application is encouraged.
Statement 65, *Items Previously Reported as Assets and Liabilities* (issued March 2012)	Governmental entities.	Effective for financial statement periods beginning after December 15, 2012. Early application is encouraged.
Statement 61, *The Financial Reporting Entity: Omnibus* — an amendment of GASB Statements No. 14 and No. 34 (issued November 2010)	Governmental entities.	Effective for financial statements for periods beginning after June 15, 2012. Early application is encouraged.
FASAB	**Affects**	**Status**
Significant Adoption Dates		
Statement 44, *Accounting for Impairment of General Property, Plant, and Equipment Remaining in Use* (issued January 3, 2013)	U.S. federal government entities.	Effective for periods beginning after September 30, 2014. Early application is encouraged.
Statement 43, *Funds From Dedicated Collections: Amending Statement of Federal Financial Accounting Standards 27,* Identifying and Reporting Earmarked Funds (issued June 1, 2012)	U.S. federal government entities.	Effective for periods beginning after September 30, 2012. Early application is not permitted.
Statement 42, *Deferred Maintenance and Repairs — Amending Statements of Federal Financial Accounting Standards 6, 14, 19, and 32* (issued April 25, 2012)	U.S. federal government entities.	Effective for periods beginning after September 30, 2014. Early application is encouraged.
Statement 41, *Deferral of the Effective Date of SFFAS 38,* Accounting for Federal Oil and Gas Resources (issued July 6, 2011)	U.S. federal government entities.	Effective for periods beginning after September 30, 2012. Early application is encouraged.
Statement 36, *Reporting Comprehensive Long-Term Fiscal Projections for the U.S. Government* (issued September 28, 2009)	U.S. federal government entities.	This Statement provides for a phased-in implementation, but early implementation is encouraged. All information will be reported as required supplementary information for the first three years of implementation (fiscal years 2010, 2011, and 2012). Beginning in fiscal year 2013, the required information will be presented as a basic financial statement, disclosures, and required supplementary information as designated within the standard.
Technical Bulletin 2011-1, *Accounting for Federal Natural Resources Other Than Oil and Gas* (issued July 6, 2011)	U.S. federal government entities.	Effective for periods beginning after September 30, 2013. Early application is encouraged.
Project in Request-for-Comment Stage		
Proposed Statement, *Reporting Entity* (issued April 3, 2013)	U.S. federal government entities.	Comments due July 3, 2013.
IASB/IFRIC	**Affects**	**Status**
Significant Adoption Dates		
Recoverable Amount Disclosures for Non-Financial Assets — amendments to IAS 36 (issued May 29, 2013)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2014. Earlier application is permitted.
IFRIC Interpretation 21, *Levies* (issued May 20, 2013)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2014. Earlier application is permitted.
Investment Entities — amendments to IFRS 10, IFRS 12 and IAS 27 (issued October 31, 2012)	Entities reporting under IFRSs.	Effective for reporting periods beginning on or after January 1, 2014. Early application is permitted.
Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance — amendments to IFRS 10, IFRS 11 and IFRS 12 (issued June 28, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
Annual Improvements to IFRSs: 2009–2011 Cycle (issued May 17, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.

Government Loans — amendments to IFRS 1 (issued March 13, 2012)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
Offsetting Financial Assets and Financial Liabilities — amendments to IAS 32 (issued December 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2014. An entity must apply the amendments retrospectively. Early application is permitted.
Disclosures — Offsetting Financial Assets and Financial Liabilities — amendments to IFRS 7 (issued December 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013, and interim periods within those annual periods. An entity must provide the disclosures required by the amendments retrospectively.
Mandatory Effective Date and Transition Disclosures — amendments to IFRS 9 and IFRS 7 (issued December 16, 2011)	Entities reporting under IFRSs.	Amended the effective date of IFRS 9 (2009) and IFRS 9 (2010) so that IFRS 9 is required to be applied for annual periods beginning on or after January 1, 2015. Early application is permitted.
IFRIC Interpretation 20, *Stripping Costs in the Production Phase of a Surface Mine* (issued October 19, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013, with early adoption permitted.
Presentation of Items of Other Comprehensive Income — amendments to IAS 1 (issued June 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after July 1, 2012. Early application is permitted.
IAS 19, *Employee Benefits* (Revised 2011) (issued June 16, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IAS 28, *Investments in Associates and Joint Ventures* (Revised 2011) (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IAS 27, *Separate Financial Statements* (Revised 2011) (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 13, *Fair Value Measurement* (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted. The disclosure requirements do not need to be applied to comparative information provided for periods before initial application of this IFRS.
IFRS 12, *Disclosure of Interests in Other Entities* (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 11, *Joint Arrangements* (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 10, *Consolidated Financial Statements* (issued May 12, 2011)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2013. Early application is permitted.
IFRS 9, *Financial Instruments* (issued October 28, 2010)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2015. Early application is permitted.
IFRS 9, *Financial Instruments* (issued November 9, 2009)	Entities reporting under IFRSs.	Effective for annual periods beginning on or after January 1, 2015. Early application is permitted.
Projects in Request-for-Comment Stage		
IASB Exposure Draft ED/2013/3, *Financial Instruments: Expected Credit Losses* (issued March 7, 2013)	Entities reporting under IFRSs.	Comments due July 5, 2013.
IASB Exposure Draft ED/2013/4, *Defined Benefit Plans: Employee Contributions* — proposed amendments to IAS 19 (issued March 25, 2013)	Entities reporting under IFRSs.	Comments due July 25, 2013.
IASB Exposure Draft ED/2013/5, *Regulatory Deferral Accounts*	Entities reporting under IFRSs.	Comments due September 4, 2013.
IASB Exposure Draft ED/2013/6, *Leases* (issued May 16, 2013)	Entities reporting under IFRSs.	Comments due September 13, 2013.

Appendix B: Glossary of Standards

FASB Proposed Accounting Standards Update, *Leases*

FASB Proposed Accounting Standards Update, *Technical Corrections and Improvements Related to Glossary Terms*

FASB Proposed Accounting Standards Update, *Effective Control for Transfers With Forward Agreements to Repurchase Assets and Accounting for Repurchase Financings*

FASB Invitation to Comment, F*ASB U.S. GAAP Financial Reporting Taxonomy (UGT) — A Proposal to Revise the UGT Calculation Hierarchy*

FASB Statement No. 141(R), *Business Combinations*

EITF Issue No. 13-E, "Reclassification of Collateralized Mortgage Loans Upon a Troubled Debt Restructuring and Accounting for the Effect of a Federal Housing Administration Guarantee"

EITF Issue No. 13-D, "Determination of Whether a Performance Condition That Is Allowed to Be Met After the Requisite Service Has Been Provided by the Employee Is a Vesting Condition or a Nonvesting Condition"

AICPA Audit and Accounting Guide, *Not-for-Profit Entities*

AICPA Audit and Accounting Guide, *State and Local Governments*

AICPA Audit Guide, *Government Auditing Standards and Circular A-133 Audits*

AICPA Accounting and Valuation Guide, *Valuation of Privately-Held-Company Equity Securities Issued as Compensation*

AICPA Compilation and Review Guide, *Compilation and Review Engagements*

AICPA Guide, *Service Organizations: Reporting on Controls at a Service Organization Relevant to User Entities' Internal Control Over Financial Reporting*

AICPA Audit Risk Alert, *Employee Benefit Plans Industry Developments*

AICPA Audit Risk Alert, *Understanding the Responsibilities of Auditors for Audits of Group Financial Statements*

AICPA Q&As, *Conflict Minerals Reports Questions & Answers*

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

SEC Final Rule Release No. 34-67716, *Conflict Minerals*

SEC Final Rule Release No. 33-9403, *Adoption of Updated EDGAR Filer Manual*

PCAOB AU Section 334, "Related Parties"

PCAOB Proposed Auditing Standard, *Related Parties, Proposed Amendments to Certain PCAOB Auditing Standards Regarding Significant Unusual Transactions, and Other Proposed Amendments to PCAOB Auditing Standards*

IFRS 13, *Fair Value Measurement*

IAS 37, *Provisions, Contingent Liabilities and Contingent Assets*

IAS 36, *Impairment of Assets*

IASB Standard, *Recoverable Amount Disclosures for Non-Financial Assets* — amendments to IAS 36

IASB Exposure Draft, *Leases*

IFRIC Interpretation 21, *Levies*

Appendix C: Abbreviations

AICPA	American Institute of Certified Public Accountants
ASC	FASB Accounting Standards Codification
ASU	FASB Accounting Standards Update
AU	U.S. Auditing Standards
CFO	chief financial officer
COSO	Committee of Sponsoring Organizations of the Treadway Commission
CPE	continuing professional education
ED	exposure draft
EDGAR	Electronic Data Gathering, Analysis, and Retrieval
EDT	Eastern Daylight Time
EITF	Emerging Issues Task Force
FAF	Financial Accounting Foundation
FASAB	Federal Accounting Standards Advisory Board
FASB	Financial Accounting Standards Board
GAAP	generally accepted accounting principles
GASB	Governmental Accounting Standards Board
IAS	International Accounting Standard
IASB	International Accounting Standards Board
IFRIC	International Financial Reporting Interpretations Committee
IFRS	International Financial Reporting Standard
PCAOB	Public Company Accounting Oversight Board
PCC	Private Company Council
PIR	post-implementation review
Q&As	questions and answers
SAS	Statement on Auditing Standards
SEC	Securities and Exchange Commission
UGT	U.S. GAAP Financial Reporting Taxonomy
XBRL	eXtensible Business Reporting Language

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Conclusions of the FASB, GASB, IASB, and IFRS Interpretations Committee are subject to change at future meetings and generally do not affect current accounting requirements until an official position (e.g., Accounting Standards Update or IFRS) is issued. Official positions are determined only after extensive deliberation and due process, including a formal vote.

Further information about the standard setters can be found on their respective Web sites as follows: www.fasb.org (FASB); www.fasb.org/eitf/agenda.shtml (EITF); www.aicpa.org (AICPA); www.sec.gov (SEC); www.pcaob.org (PCAOB); www.fasab.gov (FASAB); www.gasb.org (GASB); and www.ifrs.org — or on www.iasplus.com/en (IASB and IFRS Interpretations Committee).

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