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FASB PROPOSES VARIOUS MINOR CHANGES TO CODIFICATION

The Financial Accounting Standards Board (FASB) recently issued a proposed Accounting Standards Update that would make changes designed to clarify, correct errors in, or make minor improvements to the board's Accounting Standards Codification. [read more](#) - *Journal of Accountancy*

FASB PROPOSES TECHNICAL CORRECTIONS TO 2 STANDARDS

The Financial Accounting Standards Board (FASB) recently issued an exposure draft that contains proposed technical corrections and clarifications for separate standards issued in 2016 on accounting for financial instruments and lease accounting . [read more](#) - *Journal of Accountancy*

FASB PROPOSES CLARIFYING LAND EASEMENTS GUIDANCE IN LEASES STANDARD

The Financial Accounting Standards Board (FASB) recently proposed clarifying the application of guidance in its new lease accounting standard to land easements. [read more](#) - *Journal of Accountancy*

FASB PROPOSES REORGANIZING CONSOLIDATION GUIDANCE

The Financial Accounting Standards Board (FASB) recently issued a proposal that would reorganize and clarify the consolidation guidance in FASB Accounting Standards Codification Topic 810. [read more](#) - *Journal of Accountancy*

WHAT'S NEXT FOR FASB

The Financial Accounting Standards Board (FASB) recently voted to work on developing accounting rules to address areas of distinguishing liabilities and equity, financial performance reporting, and segment reporting. [read more](#) - *Journal of Accountancy*

20 REVENUE RECOGNITION WORKING DRAFTS ISSUED BY FINREC

Considerations for implementation on 20 issues related to revenue recognition were recently issued as working drafts by the American Institute of Certified Public Accountants (AICPA) Financial Reporting Executive Committee (FinREC). [read more](#) - *Journal of Accountancy*

PROPOSED OMNIBUS SSARS ADDRESSES INTERNATIONAL REPORTING ISSUES

A new omnibus standard recently proposed would, if issued as a final standard, provide requirements and guidance for compilations and reviews of financial statements prepared in accordance with a financial reporting framework generally accepted in another country—or performed in accordance with both the Statements on Standards for Accounting and Review Services (SSARS) and another set of compilation and review standards. [read more](#) - *Journal of Accountancy*

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