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FASB PROPOSES CORPORATE REPORTING CHANGE RELATED TO NEW TAX LAW

One challenging effect of new P.L. 115-97, called the Tax Cuts and Jobs Act, on company financial statements would be eliminated under a proposal FASB issued recently. [read more](#)
- *Journal of Accountancy*

FASB ADDRESSES FINANCIAL REPORTING IMPACTS OF NEW TAX LAW

The FASB recently addressed numerous financial reporting implications of P.L. 115-97, known as the Tax Cuts and Jobs Act, in an effort to provide financial statement preparers with timely answers to questions they have posed. [read more](#) - *Journal of Accountancy*

FASB Q&AS DISCUSS FINANCIAL REPORTING IMPLICATIONS OF TAX LAW

FASB recently addressed financial reporting issues related to P.L. 115-97, the Tax Cuts and Jobs Act, in four staff Q&As. [read more](#) - *Journal of Accountancy*

FASB PROPOSES LEASE STANDARD IMPLEMENTATION IMPROVEMENTS

The FASB recently issued a proposal designed to ease — and reduce costs associated with — implementation of its new accounting standard for leases. [read more](#) - *Journal of Accountancy*

FASB Q&A SUPPORTS USE OF SAB 118 BY PRIVATE COMPANIES, NOT-FOR-PROFITS

Private companies and not-for-profits that elect to apply the guidance in a new SEC staff accounting bulletin should apply all relevant aspects of the bulletin in its entirety, FASB’s staff recently said in a Q&A posted on its website. [read more](#) - *Journal of Accountancy*

AICPA ISSUES BROKER-DEALER REVENUE RECOGNITION WORKING DRAFT

A new working draft recently issued by the AICPA Financial Reporting Executive Committee addresses a consideration for broker-dealers related to the FASB's new revenue recognition standard. [read more](#)
- *Journal of Accountancy*

7 PROPOSED CHANGES TO THE AUDITOR'S REPORT

An auditor's report gives lenders confidence that financial statements are free of material misstatement. But does the auditor's report really tell the story of what the auditor did to gain assurance about the financial statements? Thanks to proposed changes to the auditor's report, readers will gain a better understanding of what the auditor did and observed. [read more](#) - AICPA

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