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FASB ISSUES 16 MINOR AMENDMENTS TO LEASE ACCOUNTING STANDARD

FASB recently issued 16 minor amendments to its new lease accounting standard, clarifying rules and correcting application of guidance that the board had not intended when it created the standard. [read more](#)
- *Journal of Accountancy*

FASB ISSUES STANDARD DEVOTED TO MINOR CODIFICATION IMPROVEMENTS

FASB recently issued a standard that makes several clarifying changes to its Accounting Standards Codification and corrects what the board describes as unintended application of guidance. [read more](#)
- *Journal of Accountancy*

FASB CLARIFIES ACCOUNTING FOR GRANTS AND CONTRIBUTIONS

FASB recently issued an Accounting Standards Update clarifying when a transfer of cash or other assets received and made, primarily by not-for-profits, qualifies as a contribution or an exchange transaction. [read more](#) - *Journal of Accountancy*

FASB SIMPLIFIES ACCOUNTING FOR SHARE-BASED PAYMENTS TO NONEMPLOYEES

FASB recently released an Accounting Standards Update (ASU) designed to improve the financial reporting for share-based payments issued to nonemployees for goods or services. [read more](#)
- *Journal of Accountancy*

FASB MEMOS SHED LIGHT ON PRIVATE COMPANY REVENUE RECOGNITION ISSUES

Two FASB staff memos recently issued provide insight to private company financial statement preparers on how to overcome implementation challenges that some have encountered with the new revenue recognition standard. [read more](#) - *Journal of Accountancy*

FASB PROPOSES UPDATE TO DEFINITION OF 'COLLECTIONS'

FASB recently issued a proposal that would realign the definition of “collections” with the definition used in the American Alliance of Museums’ Code of Ethics for Museums. [read more](#) - *Journal of Accountancy*

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