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FASB TWEAKS LEASES STANDARD WITH NEW UPDATE

FASB recently issued an Accounting Standards Update (ASU) that clarifies how to apply the new leases standard when accounting for sales taxes, certain lessor costs, and certain requirements related to variable payments in contracts. [read more](#) - *Journal of Accountancy*

FASB PROPOSAL WOULD ADDRESS LESSOR IMPLEMENTATION CHALLENGES

FASB recently issued a proposal that would address challenges that lessors may encounter as they implement the board’s new lease accounting standard. [read more](#) - *Journal of Accountancy*

FASB PROPOSES EXTENDING TWO GAAP ALTERNATIVES TO NOT-FOR-PROFITS

FASB is proposing that not-for-profits be permitted to use two GAAP alternatives that are currently available only to private companies. [read more](#) - *Journal of Accountancy*

ASB CHANGES ALIGN GAAS WITH PCAOB STANDARDS

The AICPA’s Auditing Standards Board (ASB) voted to issue a new auditing standard, Omnibus Statement on Auditing Standards — 2019, that will more closely align standards for auditors of nonpublic clients to the auditing standards of the PCAOB, in order to enhance audit quality in an effective and efficient manner. [read more](#) - *Journal of Accountancy*

GASB PROPOSES IMPLEMENTATION GUIDE FOR FIDUCIARY ACTIVITIES STANDARD

GASB recently published a proposed implementation guide that provides questions and answers about the board's new standards for state and local government accounting and financial reporting for fiduciary activities. [read more](#) - *Journal of Accountancy*

NEW STANDARD PROPOSED FOR FORENSIC SERVICES ENGAGEMENTS

The AICPA Forensic and Valuation Services Executive Committee (FVSEC) has developed and recently issued for comment a standard for engagements of forensic services. [read more](#) - *Journal of Accountancy*

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Headquarters

111 West Ocean Boulevard
Twenty-Second Floor
Long Beach, CA 90802
562.435.1191

Orange County Offices

18201 Von Karman Avenue
Suite 1060
Irvine, CA 92612
949.271.2600

2603 Main Street
Suite 600
Irvine, CA 926
949.852.9433

Los Angeles Office

601 South Figueroa Street
Suite 4050
Los Angeles, CA 90017
213.239.9745