

Pronouncement	Effective Dates	Date Issued
<b>FASB</b>		
ASU 2023-02, <i>Investments-Equity Method and Joint Ventures (Topic 323): Accounting for Investments in Tax Credit Structures Using the Proportional Amortization Method</i> (a consensus of the Emerging Issues Task Force)	For public business entities, effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. For all other entities, the ASU is effective for fiscal years beginning after December 15, 2024, including interim periods within those fiscal years. Early adoption is permitted for all entities in any interim period.	March-23
ASU 2023-01, <i>Leases (Topic 842): Common Control Arrangements</i>	Effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been made available for issuance.	March-23
ASU 2022-06, <i>Reference Rate Reform (Topic 848): Deferral of the Sunset Date of Topic 848</i>	Effective for all entities upon issuance of this ASU.	December-22
ASU 2022-05, <i>Financial Services—Insurance (Topic 944): Transition for Sold Contracts</i>	The effective dates of this ASU are consistent with the effective dates of the amendments in ASU 2020-11.	December-22
ASU 2022-04, <i>Liabilities-Supplier Finance Programs (Subtopic 405-50): Disclosure of Supplier Finance Program Obligations</i>	Effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years, except for the amendment on rollforward information, which is effective for fiscal years beginning after December 15, 2023. Early adoption is permitted.	September-22
ASU 2022-03, <i>Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions</i>	For public business entities, the ASU is effective for fiscal years beginning after December 15, 2023, and interim periods within those fiscal years. For all other entities, the ASU is effective for fiscal years beginning after December 15, 2024, and interim periods within those fiscal years. Early adoption is permitted for both interim and annual financial statements that have not yet been issued or made available for issuance.	June-22
ASU 2022-02, <i>Financial Instruments—Credit Losses (Topic 326): Troubled Debt Restructurings and Vintage Disclosures</i>	For entities that have adopted the amendments in ASU 2016-13, this ASU is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. For entities that have not yet adopted ASU 2016-13, the effective dates for this ASU are the same as the effective dates in ASU 2016-13.	March-22
ASU 2022-01, <i>Derivatives and Hedging (Topic 815): Fair Value Hedging Portfolio Layer Method</i>	For public business entities, the ASU is effective for fiscal years beginning after December 15, 2022, and interim periods within those fiscal years. For all other entities, the ASU is effective for fiscal years beginning after December 15, 2023, and interim periods within those fiscal years. Early adoption is permitted.	March-22
ASU 2021-10, <i>Government Assistance (Topic 832): Disclosures by Business Entities about Government Assistance</i>	Effective for all entities within their scope for financial statements issued for annual periods beginning after December 15, 2021. Early application of the amendments is permitted.	November-21
ASU 2021-09, <i>Leases (Topic 842): Discount Rate for Lessees That Are Not Public Business Entities</i>	Entities that have not yet adopted Topic 842 as of November 11, 2021 are required to adopt this ASU at the same time that they adopt Topic 842 using the existing transition provisions.  For entities that have adopted Topic 842 as of November 11, 2021, the ASU is effective for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Earlier application is permitted. Entities are required to apply the amendments on a modified retrospective basis to leases that exist at the beginning of the fiscal year of adoption of a final ASU. The adoption of the ASU should not be considered an event that would cause remeasurement and reallocation of the consideration in the contract (including lease payments) or reassessment of lease term or classification.	November-21
ASU 2021-08, <i>Business Combinations (Topic 805): Accounting for Contract Assets and Contract Liabilities from Contracts with Customers</i>	For public business entities, the ASU is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. For all other entities, the ASU is effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption of the ASU is permitted, including adoption in an interim period.	October-21
ASU 2021-07, <i>Compensation—Stock Compensation (Topic 718): Determining the Current Price of an Underlying Share for Equity-Classified Share-Based Awards</i> (a consensus of the Private Company Council)	The practical expedient is effective prospectively for all qualifying awards granted or modified during fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early application, including application in an interim period, is permitted for financial statements that have not yet been issued or made available for issuance as of October 25, 2021.	October-21
ASU 2021-05, <i>Leases (Topic 842): Lessors—Certain Leases with Variable Lease Payments</i>	Effective for fiscal years beginning after December 15, 2021, for all entities, and interim periods within those fiscal years for public business entities and interim periods within fiscal years beginning after December 15, 2022, for all other entities.	July-21

ASU 2021-01, <i>Reference Rate Reform (Topic 848): Scope</i>	The ASU is effective immediately for all entities.	January-21
ASU 2020-11, <i>Financial Services-Insurance (Topic 944): Effective Date and Early Application</i>	<p>The ASU amends the mandatory effective dates and early application requirements of ASU 2018-12, <i>Financial Services—Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts</i>, for all entities as follows:</p> <ol style="list-style-type: none"> <li>1. Public business entities that meet the definition of a Securities and Exchange Commission (SEC) filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2022, and interim periods within those fiscal years</li> <li>2. For all other entities, for fiscal years beginning after December 15, 2024, and interim periods within fiscal years beginning after December 15, 2025</li> <li>3. For entities that elect early application, the transition date may be the beginning of the prior period presented rather than the beginning of the earliest period presented.</li> </ol>	November-20
ASU 2020-08, <i>Codification Improvements to Subtopic 310-20, Receivables-Nonrefundable Fees and Other Costs</i>	<p>For public business entities, the ASU is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. Early application is not permitted.</p> <p>For all other entities, the ASU is effective for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early application is permitted for all other entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020.</p> <p>All entities should apply the amendments in this ASU on a prospective basis as of the beginning of the period of adoption for existing or newly purchased callable debt securities. These amendments do not change the effective dates for ASU 2017-08.</p>	October-20
ASU 2020-07, <i>Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial Assets</i>	The ASU should be applied on a retrospective basis and are effective for annual periods beginning after June 15, 2021, and interim periods within annual periods beginning after June 15, 2022. Early adoption is permitted.	September-20
ASU 2020-06, <i>Debt-Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging-Contracts in Entity's Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity's Own Equity</i>	<p>The ASU is effective for public business entities that meet the definition of a Securities and Exchange Commission (SEC) filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, including interim periods within those fiscal years. For all other entities, the ASU is effective for fiscal years beginning after December 15, 2023, including interim periods within those fiscal years. Early adoption is permitted, but no earlier than fiscal years beginning after December 15, 2020, including interim periods within those fiscal years. The Board specified that an entity should adopt the guidance as of the beginning of its annual fiscal year.</p> <p>An entity that has not yet adopted ASU No. 2017-11, <i>Earnings Per Share (Topic 260), Distinguishing Liabilities from Equity (Topic 480), Derivatives and Hedging (Topic 815): (Part I) Accounting for Certain Financial Instruments with Down Round Features</i>, and <i>(Part II) Replacement of the Indefinite Deferral for Mandatorily Redeemable Financial Instruments of Certain Nonpublic Entities and Certain Mandatorily Redeemable Noncontrolling Interests with a Scope Exception</i>, can early adopt this ASU for convertible instruments that include a down round feature. This early adoption is permitted for fiscal years beginning after December 15, 2019.</p>	August-20
ASU 2019-12, <i>Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes</i>	For public business entities, the ASU is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2020. For all other entities, the ASU is effective for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022. Early adoption of the ASU is permitted, including adoption in any interim period for (1) public business entities for periods for which financial statements have not yet been issued and (2) all other entities for periods for which financial statements have not yet been made available for issuance. An entity that elects to early adopt the ASU in an interim period should reflect any adjustments as of the beginning of the annual period that includes that interim period. Additionally, an entity that elects early adoption must adopt all the amendments of the ASU in the same period.	December-19
ASU 2019-10, <i>Financial Instruments—Credit Losses (Topic 326), Derivatives and Hedging (Topic 815), and Leases (Topic 842): Effective Dates</i>	<p>The ASU amends certain effective dates for the following major ASUs, including amendments issued after the issuance of the original ASU:</p> <ol style="list-style-type: none"> <li>1) ASU 2016-13, <i>Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments</i></li> </ol> <p>The amendments in this ASU amend the mandatory effective dates Credit Losses for all entities as follows:</p> <ol style="list-style-type: none"> <li>A) Public business entities that meet the definition of a Securities and Exchange Commission (SEC) filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years</li> <li>B) All other entities for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years</li> <li>C) Early application continues to be allowed.</li> </ol>	November-19

This ASU also amends the mandatory effective date for the elimination of Step 2 from the goodwill impairment test ASU 2017-04, *Intangibles—Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment* (Goodwill)). Those amendments maintain the Board's intentional alignment of the mandatory effective dates for Goodwill with those for Credit Losses. Early application of Goodwill continues to be allowed for interim and annual goodwill impairment tests with a measurement date on or after January 1, 2017.

2) ASU 2017-12, *Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities*

The effective dates for Hedging after applying this ASU are as follows:

- A) Public business entities for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years (Unchanged)
- B) All other entities for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021 (Amended)
- C) Early application continues to be allowed.

3. ASU 2016-02, *Leases (Topic 842)*

The effective dates for Leases after applying this ASU are as follows:

- A) Public business entities; not-for-profit entities that have issued or are conduit bond obligors for securities that are traded, listed, or quoted on an exchange or an over-the-counter market; and employee benefit plans that file or furnish financial statements with or to the SEC for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years (Unchanged)
- 2. All other entities: This ASU was superseded by ASU 2020-05.
- 3. Early application continues to be allowed.

ASU 2019-09, *Financial Services—Insurance (Topic 944): Effective Date*

The ASU defers the mandatory effective dates of ASU 2018-12, *Financial Services—Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts* (Insurance), for all entities as follows:

November-19

- 1. Public business entities that meet the definition of a Securities and Exchange Commission filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, for fiscal years beginning after December 15, 2021, and interim periods within those fiscal years
- 2. For all other entities, for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024
- 3. Early application continues to be allowed.

ASU 2018-12, *Financial Services—Insurance (Topic 944): Targeted Improvements to the Accounting for Long-Duration Contracts*

For public business entities that meet the definition of a Securities and Exchange Commission filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, this ASU is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2021. For all other entities, this ASU is effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Early application of the amendments is permitted.

August-18

ASU 2017-04, *Intangibles—Goodwill and Other (Topic 350): Simplifying the Test for Goodwill Impairment*

Public business entities that meet the definition of a Securities and Exchange filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, should adopt this ASU for its annual or any interim goodwill impairment tests in fiscal years beginning after December 15, 2019. All other entities should adopt the ASU for its annual or any interim goodwill impairment tests in fiscal years beginning after December 15, 2022. Early adoption is permitted for interim or annual goodwill impairment tests performed on testing dates after January 1, 2017.

January-17

ASU 2016-13, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*

For public business entities that meet the definition of a Securities and Exchange filer, excluding entities eligible to be smaller reporting companies as defined by the SEC, this ASU is effective for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years. For all other entities, this ASU is effective for fiscal years beginning after December 15, 2022, including interim periods within those fiscal years. Early application of the ASU is permitted.

June-16

ASU 2016-02, *Leases (Topic 842)* Section A—Leases: Amendments to the FASB Accounting Standards Codification Section B—Conforming Amendments Related to Leases: Amendments to the FASB Accounting Standards Codification Section C—Background Information and Basis for Conclusion

The effective dates after applying the certain amended effective dates in ASU 2020-05, *Revenue from Contracts with Customers (Topic 606) and Leases (Topic 842): Effective Dates for Certain Entities*, are as follows:

February-16

- 1. Public business entities and employee benefit plans that file or furnish financial statements with or to the SEC for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years (Unchanged)
- 2. Not-for-profit entities that have issued or are conduit bond obligors for securities that are traded, listed, or quoted on an exchange or an over-the-counter market and that as of June 3, 2020 have issued financial statements (or made available for issuance) reflecting the adoption of Leases for fiscal years beginning after December 15, 2018, including interim periods within those fiscal years (Unchanged)

3. Not-for-profit entities that have issued or are conduit bond obligors for securities that are traded, listed, or quoted on an exchange or an over-the-counter market and that as of June 3, 2020 have not issued financial statements (or made available for issuance) reflecting the adoption of Leases for fiscal years beginning after December 15, 2019, including interim periods within those fiscal years (Amended)

4. All other entities for fiscal years beginning after December 15, 2021, and interim periods within fiscal years beginning after December 15, 2022 (Amended)

Early application continues to be allowed.

## AICPA

SAS 147, Inquiries of the Predecessor Auditor Regarding Fraud and Noncompliance With Laws and Regulations	Effective for audits of financial statements for periods beginning on or after June 30, 2023.	June-22
SAS No. 145, Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement	Effective for audits of financial statements for periods ending on or after December 15, 2023.	October-21
SAS No. 144, Amendments to AU-C Sections 501, 540, and 620 Related to the Use of Specialists and the Use of Pricing Information Obtained From External Information Sources	Effective for audits of financial statements for periods ending on or after December 15, 2023.	June-21
SAS No. 143, Auditing Accounting Estimates and Related Disclosures	Effective for audits of financial statements for periods ending on or after December 15, 2023.	July-20
SAS No. 142, Audit Evidence	Effective for audits of financial statements for periods ending on or after December 15, 2022.	July-20
SSAE No. 22, Review Engagements	Effective for practitioners' review reports dated on or after June 15, 2022. Early implementation is permitted only if the practitioner also implements early the amendments to AT-C section 105 included in Statement on Standards for Attestation Engagements No. 21, <i>Direct Examination Engagements</i> .	December-20
SSAE No. 21, Direct Examination Engagements	Effective for practitioner's reports dated on or after June 15, 2022. Early implementation is permitted.	September-20

## PCAOB

Release No. 2022-002, Planning and Supervision of Audits Involving Other Auditors and Dividing Responsibility for the Audit With Another Accounting Firm	The amendments are effective for financial statement audits for fiscal years ending on or after December 15, 2024. Early adoption is not permitted.	June-22
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## SEC

### Final Rule

Extending Form 144 EDGAR Filing Hours (Release No. 33-11159)	Effective March 20, 2023	February-23
Shortening the Securities Transaction Settlement Cycle (Release No. 34-96930)	Effective May 5, 2023	February-23
Adjustments to Civil Monetary Penalty Amounts (Release No. 33-11143)	Effective January 15, 2023	January-23
Adoption of Updated EDGAR Filer Manual (Release No. 33-11140)	Effective January 24, 2023	January-23
Technical Amendments to Commission Rules (Release No. 33-11139)	Effective December 21, 2022	December-22
Insider Trading Arrangements and Related Disclosures (Release No. 33-11138)	Effective February 27, 2023	December-22
Enhanced Reporting of Proxy Votes by Registered Management Investment Companies; Reporting of Executive Compensation Votes by Institutional Investment Managers (Release No. 33-11131)	Effective date July 1, 2024	November-22
Listing Standards for Recovery of Erroneously Awarded Compensation (Release No. 33-11126)	Effective January 27, 2023	October-22
Tailored Shareholder Reports for Mutual Funds and Exchange-Traded Funds; Fee Information in Investment Company Advertisements (Release No. 33-11125)	Effective January 24, 2023	October-22
Dealers, Security-Based Swap Dealers, and Major Security-Based Swap Participants (Release No. 34-96034)	Effective January 3, 2023	October-22

Adoption of Updated EDGAR Filer Manual (Release No. 33-11101)	Effective October 13, 2022	September-22
Inflation Adjustments Under Titles I and III of the JOBS Act (Release No. 33-11098)	Effective September 20, 2022	September-22
Whistleblower Program Rules (Release No. 34-95620)	Effective October 3, 2022	August-22
Pay Versus Performance (Release No. 34-95607)	Effective October 11, 2022	August-22
Adoption of Updated EDGAR Filer Manual (Release No. 33-11082)	Effective July 19, 2022	July-22
Proxy Voting Advice (Release No. 34-95266)	Effective September 19, 2022	July-22
Electronic Submission of Applications for Orders Under the Advisers Act and the Investment Company Act, Confidential Treatment Requests for Filings on Form 13F, and Form ADV-NR; Amendments to Form 13F (Release No. 34-95148)	Effective August 29, 2022, except for the amendments to Form 13F, which are effective January 3, 2023	June-22
Updating EDGAR Filing Requirements and Form 144 Filings (Release No. 33-11070)	Effective July 11, 2022	June-22
Technical Amendments to Commission Rules and Forms (Release No. 33-11047)	Effective April 15, 2022	March-22
Adoption of Updated EDGAR Filer Manual (Release No. 33-11043)	Effective April 19, 2022	March-22
Holding Foreign Companies Accountable Act Disclosure (Release No. 34-93701)	Effective January 10, 2022, except for the addition of §232.405(c)(1)(iii)(C), which is effective from January 10, 2022, until July 1, 2023	December-21
Filing Fee Disclosure and Payment Methods Modernization (Release No. 33-10997)	Effective January 31, 2022, except for amendments to 17 CFR 203.3a, 17 CFR 230.111, 17 CFR 240.0-9 and 17 CFR 270.0-8 regarding payment options, which are effective on May 31, 2022	October-21
Investment Company Reporting Modernization (Release No. 33-10442)	Effective January 16, 2018, to March 31, 2026	December-17