

US Week in Review

Week ending 16 March 2023

The US Week in Review highlights this week's developments and emerging issues in the financial reporting world and gives you direct access to relevant technical accounting guidance and thought leadership produced by EY.

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What's new from EY

SEC top four: What public companies, boards and investors should watch for in 2023

This publication from the EY Americas Office of Public Policy discusses four key priorities of the SEC that should be of interest to investors, board members and issuers: disclosure rulemaking, the proxy process, regulation of crypto assets, and enforcement matters.

Comment letter on SEC's proposal on open-end fund liquidity risk management programs and swing pricing

In our comment letter, we recommend that the SEC clarify the auditor's role in evaluating the application of swing pricing to adjust a fund's net asset value per share, which all open-end mutual funds (except for money market funds and exchange-traded funds) would be required to do under the proposed rule. Our comments also address the financial statement presentation and disclosures for swing pricing and certain alternatives to swing pricing and a hard close requirement, such as the application of dual pricing and simplified swing pricing.

How does CSRD and other new laws in the EU impact global reporting? CPE-eligible webcast replay

A replay of our webcast discussing the global effects of European Union regulations and considerations for US-based companies will be held on 20 March 2023 at 10 a.m. Eastern time. Participants who did not earn CPE on 9 March can earn CPE for the replay, which will feature live polling.

Register for our *What you need to know for Q1 2023 financial reporting* webcast

EY partners and managing directors from the National Professional Practice Group will discuss current accounting and financial reporting developments during our *What you need to know for Q1 2023 financial reporting* webcast on 23 March 2023 from 3:30 p.m. to 5:00 p.m. Eastern time. Participants are eligible for 1.6 CPE credits.

Standard Setter updates

Financial Accounting Standards Board (FASB)

FASB proposes changes to income tax disclosures

The FASB **proposed** requiring all entities to provide additional disclosures about income taxes, primarily related to income taxes paid by jurisdiction and the rate reconciliation. Certain disclosures would not be required for entities other than public business entities. The proposal also would eliminate certain disclosure requirements for unrecognized deferred tax liabilities and uncertain tax positions. Comments are due by 30 May 2023. See our upcoming *To the Point*.

Upcoming meetings

22 March 2023 FASB meeting

The FASB will discuss its project on Financial instruments: credit losses (Topic 326) - acquired financial assets. For more information, see the [FASB's calendar](#).

Upcoming webcasts

Accounting for income taxes: a quarterly perspective

21 March 2023, 11 a.m. Eastern time

What you need to know for Q1 2023 financial reporting

23 March 2023, 3:30 p.m. Eastern time

How audit committees navigate economic uncertainty and investor expectations

30 March 2023, 3 p.m. Eastern time

Information regarding upcoming events can be found on the [EY webcasts site](#).