

US Week in Review

Week ending 11 April 2024

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 in Focus - April 2024 summarizes SEC developments in the previous quarter

Updated Quarterly tax developments publication for Q1 2024 and related US GAAP implications

Regulatory matters

Securities and Exchange Commission (SEC)

SEC voluntarily stays its climate-related disclosure rules

The SEC voluntarily stayed its climate-related disclosure rules pending judicial review by the US Court of Appeals for the Eighth Circuit of the consolidated challenges to the rules. The SEC said in its order the stay will facilitate the judicial resolution of the challenges and that it will continue to vigorously defend the rules' validity in court.

Standard Setter updates

Financial Accounting Standards Board (FASB)

FASB directs staff to draft proposed ASUs on (1) Derivatives scope refinements (Topic 815) and (2) Interim reporting: narrow scope improvements (Topic 270) and discusses Hedge accounting improvements (Topic 815) at its 10 April meeting

Public Company Accounting Oversight Board (PCAOB)

PCAOB proposes requiring firms to report specified engagement-level and firm-level metrics

PCAOB proposes amending reporting requirements for registered firms to facilitate more complete, standardized and timely reporting of firm information

Upcoming webcasts

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

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