

US Week in Review

Week ending 23 January 2025

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.

In this issue:

What's new from EY.....	1
Regulatory matters.....	1
Standard Setter updates.....	1
Upcoming webcasts.....	1

What's new from EY

NAIC Fall 2024 Bulletin on recent developments in the statutory insurance accounting and regulatory framework

Regulatory matters

Securities and Exchange Commission (SEC)

Mark Uyeda named Acting Chairman of the SEC

President Trump **named** Mark Uyeda as Acting Chairman of the Securities and Exchange Commission. Mr. Uyeda, a Republican, joined the Commission in 2022 and was subsequently confirmed for a five-year term through 2028. Former SEC Chairman Gary Gensler resigned from the Commission on 20 January 2025. President Trump is expected to nominate former SEC Commissioner Paul Atkins to serve as SEC Chairman.

Standard Setter updates

Financial Accounting Standards Board (FASB)

FASB proposes Codification improvements

The FASB **proposed** amendments to a variety of topics in the Accounting Standards Codification to clarify the guidance, correct errors or make minor improvements. Comments are due by 22 April 2025. See our upcoming To the Point.

Upcoming webcasts

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



The better the question.
The better the answer.
The better the world works.



Shape the future
with confidence

EY | Building a better working world

© 2025 Ernst & Young LLP.
All Rights Reserved.

ey.com/en_us/technical/accountinglink

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets. Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multi-disciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

Ernst & Young LLP is a client-serving member firm of Ernst & Young Global Limited operating in the US.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax or other professional advice. Please refer to your advisors for specific advice.