

US Week in Review

Week ending 27 March 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.

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What's new from EY

Comment letter on FASB proposal on narrow scope improvements to interim reporting

Updated FRD on discontinued operations reflects enhanced guidance

Accounting for outcome-based payment arrangements in the life sciences sector publication now available

Our publication discusses accounting considerations for outcome-based payment arrangements in the life sciences sector when they are in the scope of Accounting Standards Codification 606, *Revenue from Contracts with Customers*.

Standard Setter updates

Financial Accounting Standards Board (FASB)

FASB directs staff to draft final ASUs on (1) Topic 815 - Hedge accounting improvements and (2) Credit losses - Topic 606 receivables, as well as removes project on Presentation of contract assets and contract liabilities for construction contractors from its technical agenda, at its 26 March meeting

EITF recommends that FASB add a project to its technical agenda to address the measurement of paid-in-kind dividends on equity-classified preferred stock at its 25 March meeting



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



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Upcoming webcasts

How audit committees are adapting to change in Q1 2025

8 April 2025, 3 p.m. Eastern time

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

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