

US Week in Review

Week ending 21 May 2026

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

To the Point: FASB issues guidance on accounting for environmental credits and environmental credit obligations

To the Point: SEC proposes changes to simplify the filer status framework and allow scaled disclosure for more companies

Our publication provides an overview of the SEC's proposed amendments that are intended to simplify the filer status framework and extend disclosure accommodations available to small companies to most public companies. The proposed amendments include a significant expansion of the exemption from providing an attestation report on internal control over financial reporting. Comments are due 60 days after publication in the Federal Register.

To the Point: SEC proposes enhancements to registered offering process

Our publication provides an overview of the SEC's proposed amendments intended to expand and modernize the registered offering framework while maintaining investor protection. Comments are due 60 days after publication in the Federal Register.

Comment letter provides input on the PCAOB's strategic priorities for 2026-2030

In our comment letter, we provide our views on the PCAOB's strategic priorities for 2026-2030 focusing on three key areas - modernization of its inspection program (including inspection reporting), improving transparency in standard-setting initiatives and reducing regulatory redundancies through improved coordination with the SEC.



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



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Register for our quarterly financial reporting webcast on 11 June

Our *What you need to know for Q2 2026 financial reporting* webcast will be held on 11 June 2026 from 1 p.m. to 2 p.m. Eastern time with an alternate viewing offered on [16 June 2026](#).

Regulatory matters

Securities and Exchange Commission (SEC)

SEC changes policy to allow registrants to settle enforcement actions without being required to refrain from denying the agency's allegations

Standard Setter updates

Financial Accounting Standards Board (FASB)

FASB to discuss its project on Accounting for commodities and whether to add projects to its technical agenda on (1) Mortgage servicing rights: recapture and (2) accounting for subjective acceleration clauses its 27 May meeting

FASB to host public roundtable on the implementation of the disaggregation of income statement expenses standard on 27 May

Upcoming webcasts

What you need to know for Q2 2026 financial reporting (Offering - 1 of 2)
11 June 2026, 1 p.m. Eastern time

Accounting for income taxes: a quarterly perspective - June 2026
16 June 2026, 11 a.m. Eastern time

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

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