

US Week in Review

Week ending 11 June 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 proposes discount rate guidance for certain market-return cash balance plans

Updated Technical Line, *How certain global sustainability-related reporting requirements may impact multinationals*, includes additional jurisdictions that require or plan to require sustainability or climate-related reporting and reflects other developments

June 2026 Financial reporting briefs issued

The June 2026 edition of *Financial reporting briefs* provides a snapshot of the major accounting and regulatory developments during the quarter. It includes a reference library listing the EY publications issued during the period and other resources.

Updated FRD on consolidation reflects enhanced guidance

Updated FRD on segment reporting reflects enhanced interpretive guidance

Standard Setter updates

Financial Accounting Standards Board (FASB)

FASB discusses research project on Statement of cash flows, as well as not-for-profit topics and earnings per share at its 11 June meeting

FASB to discuss its project on Investment companies: contractual sale restrictions at its 17 June meeting



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Public Company Accounting Oversight Board (PCAOB)

PCAOB proposes revisions to auditor quality control standard

The PCAOB issued a **supplemental request for comment** (SRC) on proposed amendments to QC 1000, *A Firm's System of Quality Control*, as well as related PCAOB forms and the quality control reporting rule. The PCAOB said the SRC reflects implementation feedback from stakeholders and is intended to better align certain provisions with other quality management standards and reduce compliance costs. The PCAOB retained the 15 December 2026 effective date and said it plans to pilot a quality control-focused inspection program in 2027 ahead of a broader rollout in 2028. Comments are due by 9 July 2026.

Upcoming webcasts

Accounting for income taxes: a quarterly perspective - June 2026

16 June 2026, 11 a.m. Eastern time

What you need to know for Q2 2026 financial reporting (Offering - 2 of 2)

16 June 2026, 1 p.m. Eastern time

Uniform Guidance (UG) Audit Update for Health

22 June 2026, 12 p.m. Eastern time

Mid-year update: What audit committees should be watching for

25 June 2026, 3 p.m. Eastern time

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

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