

US Week in Review

Week ending 20 November 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

Register for our quarterly financial reporting webcast on 18 December

Our *What you need to know for Q4 2025 financial reporting* webcast will be held on 18 December 2025 from 1 p.m. to 2 p.m. Eastern time with an alternate viewing offered on 6 January 2026.

Standard Setter updates

Financial Accounting Standards Board (FASB)

FASB adds a project to its technical agenda on the accounting for crypto asset transfers, including expanding the scope of ASC 350-60 and clarifying derecognition guidance, at its 19 November meeting

FAF names Catherine Shakespeare to the FASB effective 1 July 2026

FASB issues post-implementation review report for the leases standard

California Air Resources Board (CARB)

CARB delays reporting deadline and assurance requirement in first year under California climate disclosure law; US Court of Appeals pauses implementation of climate-related financial risk law

The California Air Resources Board (CARB) delayed the initial reporting deadline for Scope 1 and Scope 2 emissions and is no longer requiring limited assurance in the first year of reporting under the California climate disclosure law (SB 253). CARB also clarified certain definitions



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expected to be used in the regulations for SB 253 and the climate-related financial risk law (SB 261). Additionally, the US Court of Appeals for the Ninth Circuit issued an injunction, pending appeal, pausing the implementation of SB 261. See our upcoming To the Point publication.

Upcoming webcasts

Staying ahead: derivatives and hedging standard update

8 December 2025, 12 p.m. Eastern time

What audit committees need to know for 2026

17 December 2025, 3 p.m. Eastern time

What you need to know for Q4 2025 financial reporting

18 December 2025, 1 p.m. Eastern time

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

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