

# US Week in Review

Week ending 18 December 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
Standard Setter updates.....	2
Upcoming webcasts.....	2

## What's new from EY

### **To the Point: FASB issues guidance to clarify, correct errors or make improvements to Codification**

### **Technical Line: How certain global sustainability-related reporting requirements may impact multinationals**

Our publication summarizes the issued and proposed global sustainability-related reporting requirements in major jurisdictions that apply to non-listed entities, including scope, associated assurance requirements and effective dates.

### **Quarterly tax developments for Q4 2025 and related US GAAP implications**

### **Updated FRD on disaggregation of income statement expenses reflects enhanced guidance**

### **December 2025 *Financial reporting briefs* issued**

The December 2025 edition of *Financial reporting briefs* provides highlights from the 2025 AICPA & CIMA Conference on Current SEC and PCAOB Developments and summarizes 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.

### **Highlights of the 2025 AICPA & CIMA Conference on Current SEC and PCAOB Developments**

Our compendium summarizes highlights from the annual AICPA & CIMA Conference on Current SEC and PCAOB Developments this week in Washington, D.C., where speakers and panelists, including SEC, PCAOB and FASB officials, shared their views on various accounting, financial reporting, auditing and regulatory issues.



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



Shape the future  
with confidence

## Standard Setter updates

---

### Financial Accounting Standards Board (FASB)

**FASB directs staff to draft a final ASU on Initial measurement of paid-in-kind dividends on equity-classified preferred stock at its 17 December meeting**

**EITF adds project to its agenda on the application of the normal purchases and normal sales scope exception in ASC 815 to electricity contracts**

## Upcoming webcasts

---

**What you need to know for Q4 2025 financial reporting (Offering - 2 of 2)**

6 January 2026, 1 p.m. Eastern time

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

EY | Building a better working world

© 2025 Ernst & Young LLP.  
All Rights Reserved.

[ey.com/en\\_us/technical/accountinglink](https://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](https://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](https://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.