

US Week in Review

Week ending 19 December 2024

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 establishing guidance on accounting for environmental credit programs

To the Point: FASB proposes guidance for measuring credit losses for private companies and certain NFPs

Quarterly tax developments for Q4 2024 and related US GAAP implications

Updated Sustainability reporting developments: Greenhouse Gas Protocol reflects additional interpretive guidance for Scope 3 greenhouse gas emissions

Updated US GAAP/IFRS accounting differences identifier tool

Updated US GAAP versus IFRS – The basics

Highlights of the 2024 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 and PCAOB 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.



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Regulatory matters

Securities and Exchange Commission (SEC)

SEC staff provides guidance on operational disruptions in the event of a government shutdown

Standard Setter updates

Financial Accounting Standards Board (FASB)

FASB directs staff to draft a final ASU on Disaggregation - income statement expenses: clarifying the effective date and decides not to add a project to its agenda related to the last-in, first-out (LIFO) inventory costing method at its 18 December meeting

FASB issues Invitation to Comment seeking feedback as part of its research project on the accounting for and disclosure of intangibles

Upcoming webcasts

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