

FASB Accounting Standards Codification®

Editorial and Maintenance Update 2021-09

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Maintenance Updates provide nonsubstantive corrections to the Codification, such as editorial corrections, various types of link-related changes, and changes to source fragment information (used for Cross Reference and the Printer-Friendly with sources). This Maintenance Update includes nonsubstantive visual corrections, which are reflected in the relevant Status tables.

Editorial and other corrections that affect versioning of Sections for archive purposes and are reflected in the corresponding Status tables:

1. This amendment adds references in paragraphs 230-10-50-7 through 50-8 to the illustrative disclosures in paragraphs 230-10-55-12A and paragraph 230-10-55-18A for the presentation in the statement of cash flows using the direct method for operating activities.

Paragraph/Glossary Term	Superseded/Amended/Added
230-10-50-7	An entity shall disclose information about the nature of restrictions on its cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents. An entity within the scope of Topic 958 on not-for-profit entities also shall provide the disclosures required in paragraph 958-210-50-3 (see paragraphs 230-10-55-12A and 230-10-55-18A).
230-10-50-8	When cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents are presented in more than one line item within the statement of financial position, an entity shall, for each period that a statement of financial position is presented, present on the face of the statement of cash flows or disclose in the notes to the financial statements, the line items and amounts of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents reported within the statement of financial position. The amounts, disaggregated by the line item in which they appear within the statement of financial position, shall sum to the total amount of cash, cash equivalents, and amounts generally described as restricted cash or restricted cash equivalents at the end of the corresponding period shown in the statement of cash flows. This disclosure may be provided in either a narrative or a tabular format (see paragraphs 230-10-55-12A and 230-10-55-18A).

2. The reference in the pending content in paragraph 420-10-15-3 contains a reference to paragraph 842-20-40-1 for terminations of a capital lease. This amendment removes the word “capital” because paragraph 842-20-40-1 addresses lease termination for all leases.

Paragraph/Glossary Term	Superseded/Amended/Added
420-10-15-3 pending	Transition Date: (P) December 16, 2018; (N) December 16, 2021 Transition Guidance: 842-10-65-1 The guidance in the Exit or Disposal Cost Obligations Topic applies to the following transactions and activities: a. Termination benefits provided to current employees that are involuntarily terminated under the terms of a benefit arrangement that, in substance, is not an ongoing benefit arrangement or an individual deferred compensation contract (referred to as one-time employee termination benefits)

	b. Costs to terminate a contract that is not a lease (see paragraphs 420-10-25-11 through 25-13 for further description of contract termination costs and paragraph 842-20-40-1 for terminations of a capital lease) c. Costs to consolidate facilities or relocate employees d. Costs associated with a disposal activity covered by Subtopic 205-20 e. Costs associated with an exit activity, including exit activities associated with an entity newly acquired in a business combination or an acquisition by a not-for-profit entity.
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3. Paragraph 805-50-25-1 contains the term *date of acquisition*, which is linked to the Master Glossary definition. The Master Glossary definition pertains to business combinations, while paragraph 805-50-25-1 discusses acquisition of assets rather than a business. This amendment removes the glossary link.

Paragraph/Glossary Term	Superseded/Amended/Added
805-50-25-1	Assets commonly are acquired in exchange transactions that trigger the initial recognition of the assets acquired and any liabilities assumed. If the consideration given in exchange for the assets (or net assets) acquired is in the form of assets surrendered (such as cash), the assets surrendered shall be derecognized at the date of acquisition. If the consideration given is in the form of liabilities incurred or equity interests issued, the liabilities incurred and equity interests issued shall be initially recognized at the {remove glossary link}date of acquisition{remove glossary link}. However, if the assets surrendered are nonfinancial assets or in substance nonfinancial assets within the scope of Subtopic 610-20 on gains and losses from the derecognition of nonfinancial assets, the assets surrendered shall be derecognized in accordance with the guidance in Subtopic 610-20 and the assets acquired shall be treated as noncash consideration in accordance with Subtopic 610-20.

4. Paragraph 815-10-55-182 contains an example that illustrates the disclosure in tabular format of fair value amounts of hedging instruments and hedged items in fair value and cash flow hedging relationships. This amendment aligns the wording in the third table for forecasted transactions that are probable of not occurring with the guidance in paragraph 815-30-40-5, as amended by Accounting Standards Update No. 2017-12, *Derivatives and Hedging (Topic 815): Targeted Improvements to Accounting for Hedging Activities*.

Paragraph/Glossary Term	Superseded/Amended/Added
815-10-55-182	Transition Date: (P) December 16, 2018; (N) December 16, 2020 Transition Guidance: 815-20-65-3 This Example illustrates the disclosure in tabular format of fair value amounts of derivative instruments and gains and losses on derivative instruments as required by paragraphs 815-10-50-4A through 815-10-50-4D:

The Effect of Fair Value and Cash Flow Hedge Accounting on the Statement of Financial Performance for the Years Ended December 31, 20X1 and 20X0								
	Location and Amount of Gain or (Loss) Recognized in Income on Fair Value and Cash Flow Hedging Relationships ^(a)							
	20X1				20X0			
	Revenue	Cost of Goods Sold	Interest Income (Expense)	Other Income (Expense)	Revenue	Cost of Goods Sold	Interest Income (Expense)	Other Income (Expense)
Total amounts of income and expense line items presented in the statement of financial performance in which the effects of fair value or cash flow hedges are recorded	\$XX,XXX	\$XX,XXX	\$XX,XXX	\$XX,XXX	\$XX,XXX	\$XX,XXX	\$XX,XXX	\$XX,XXX
The effects of fair value and cash flow hedging:								
Gain or (loss) on fair value hedging relationships in Subtopic 815-20:								
Interest contracts:								
Hedged items	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Derivatives designated as hedging instruments	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Commodity contracts:								
Hedged items	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Derivatives designated as hedging instruments	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Amount excluded from effectiveness testing recognized in earnings based on an amortization approach	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Foreign exchange contracts:								
Hedged items	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Derivatives designated as hedging instruments	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Amount excluded from effectiveness testing recognized in earnings based on an amortization approach	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Credit contracts:								
Hedged items	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Derivatives designated as hedging instruments	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Amount excluded from effectiveness testing recognized in earnings based on an amortization approach	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Gain or (loss) on cash flow hedging relationships in Subtopic 815-20:								
Interest contracts:								
Amount of gain or (loss) reclassified from accumulated other comprehensive income into income	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Amount of gain or (loss) reclassified from accumulated other comprehensive income into income as a result that a forecasted transaction is no longer probable of occurring <u>probable of not occurring</u>	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Commodity contracts:								
Amount of gain or (loss) reclassified from accumulated other comprehensive income into income	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Amount excluded from effectiveness testing recognized in earnings based on changes in fair value	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Foreign exchange contracts:								
Amount of gain or (loss) reclassified from accumulated other comprehensive income into income	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Amount excluded from effectiveness testing recognized in earnings based on changes in fair value	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Credit contracts:								
Amount of gain or (loss) reclassified from accumulated other comprehensive income into income	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
Amount excluded from effectiveness testing recognized in earnings based on changes in fair value	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX	XX,XXX
^(a) If gains and losses associated with a type of contract (for example, interest rate contracts) are displayed in multiple line items in the statement of financial performance, the entity is required to disclose the amount included in each line item.								

5. The amendments in Accounting Standards Update No. 2014-11, *Transfers and Servicing (Topic 860): Repurchase-to-Maturity Transactions, Repurchase Financings, and Disclosures*, added paragraph 860-10-40-5A. Paragraph 860-10-40-6 refers to the guidance in paragraph 860-10-40-5 using the words “in the preceding paragraph,” but was not updated for the addition of paragraph 860-10-40-5A. This amendment corrects the references.

Paragraph/Glossary Term	Superseded/Amended/Added
860-10-40-6	For guidance on accounting for a transfer that satisfies the conditions in <u>paragraph 860-10-40-5</u> the preceding paragraph , see Subtopic 860-20, including Section 860-20-40's derecognition guidance and Section 860-20-25's guidance on recognition of new assets obtained and new liabilities. For guidance on accounting for a transfer that

	does not satisfy the conditions in paragraph 860-10-40-5 the preceding paragraph, see Subtopic 860-30.
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6. Paragraph 954-210-45-4 contains guidance on internally designated fund reporting. This amendment corrects the reference to paragraph 958-210-45-4 in paragraph 954-210-50-2 to paragraph 954-210-45-4.

Paragraph/Glossary Term	Superseded/Amended/Added
954-210-50-2	When internally designated funds are reported separately from externally restricted funds in accordance with paragraph 954-210-45-4 958-210-45-4 , if the form of the assets is not evident from the description on the balance sheet, the form of the assets shall be disclosed in the notes to the financial statements.

7. Amend paragraph 230-10-00-1, by adding the following items to the table, as follows:

230-10-00-1 The following table identifies the changes made to this Subtopic.

Paragraph	Action	Accounting Standards Update	Date
230-10-50-7	Amended	Maintenance Update 2021-09	08/20/2021
230-10-50-8	Amended	Maintenance Update 2021-09	08/20/2021

8. Amend paragraph 420-10-00-1, by adding the following item to the table, as follows:

420-10-00-1 The following table identifies the changes made to this Subtopic.

Paragraph	Action	Accounting Standards Update	Date
420-10-15-3	Amended	Maintenance Update 2021-09	08/20/2021

9. Amend paragraph 805-50-00-1, by adding the following item to the table, as follows:

805-50-00-1 The following table identifies the changes made to this Subtopic.

Paragraph	Action	Accounting Standards Update	Date
805-50-25-1	Amended	Maintenance Update 2021-09	08/20/2021

10. Amend paragraph 815-10-00-1, by adding the following item to the table, as follows:

815-10-00-1 The following table identifies the changes made to this Subtopic.

Paragraph	Action	Accounting Standards Update	Date
815-10-55-182	Amended	Maintenance Update 2021-09	08/20/2021

11. Amend paragraph 860-10-00-1, by adding the following item to the table, as follows:

860-10-00-1 The following table identifies the changes made to this Subtopic.

Paragraph	Action	Accounting Standards Update	Date
860-10-40-6	Amended	Maintenance Update 2021-09	08/20/2021

12. Amend paragraph 954-210-00-1, by adding the following item to the table, as follows:

954-210-00-1 The following table identifies the changes made to this Subtopic.

Paragraph	Action	Accounting Standards Update	Date
954-210-50-2	Amended	Maintenance Update 2021-09	08/20/2021