

FASB Accounting Standards Codification®

Editorial and maintenance update 2017-08

Released: May 1, 2017

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. When the guidance in paragraph 606-10-50-8(c) was moved to paragraph 606-10-50-12A through the amendments in Accounting Standards Update No. 2016-20, *Technical Corrections and Improvements to Topic 606, Revenue from Contracts with Customers*, the references in paragraph 606-10-50-11 to paragraphs 606-10-50-8 through 50-10 should have been updated to reference the disclosure moved to paragraph 606-10-50-12A.

Paragraph/Glossary Term	Deleted/Amended/Added
606-10-50-11	An entity, except for a public business entity , a not-for-profit entity that has issued, or is a conduit bond obligor for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market, or an employee benefit plan that files or furnishes financial statements with or to the SEC, may elect not to provide any or all of the disclosures in paragraphs 606-10-50-8 through 50-10 <u>and 606-10-50-12A</u> . However, if an entity elects not to provide the disclosures in paragraphs 606-10-50-8 through 50-10 <u>and 606-10-50-12A</u> , the entity shall provide the disclosure in paragraph 606-10-50-8(a), which requires the disclosure of the opening and closing balances of receivables, contract assets, and contract liabilities from contracts with customers, if not otherwise separately presented or disclosed.

2. Update to the Status (00) Section in the Subtopic amended by paragraph 1 of this maintenance update.

Paragraph/Glossary Term	Deleted/Amended/Added			
606-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>606-10-50-11</u>	<u>Amended</u>	<u>Maintenance Update 2017-08</u>	<u>05/01/2017</u>