

FASB Accounting Standards Codification®

Editorial and maintenance update 2017-06

Released: April 7, 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. Questions arose for financial services entities about the definition of a *security* in the Master Glossary term *public business entity*. For clarity, the term *security* is being linked within the Master Glossary term *public business entity*.

Paragraph/Glossary Term	Deleted/Amended/Added
Public Business Entity	d. It has issued, or is a conduit bond obligor for, {add glossary link to 2 nd def.}securities{add glossary link to 2 nd def.} that are traded, listed, or quoted on an exchange or an over-the-counter market.

2. In Subtopic 270-10, add links to the following glossary terms *accounting change*, *change in accounting estimate*, *change in accounting principle*, and *restatement*.

Paragraph/Glossary Term	Deleted/Amended/Added
270-10-45-12	Each report of interim financial information shall indicate any {add glossary link}change in accounting principles{add glossary link} or practices from those applied in any of the following: a. The comparable interim period of the prior annual period b. The preceding interim periods in the current annual period c. The prior annual report.
270-10-45-14	The effect of a {add glossary link}change in an accounting estimate{add glossary link}, including a change in the estimated effective annual tax rate, shall be accounted for in the period in which the change in estimate is made. No {add glossary link}restatement{add glossary link} of previously reported interim information shall be made for changes in estimates, but the effect on earnings of a change in estimate made in a current interim period shall be reported in the current and subsequent interim periods, if material in relation to any period presented and shall continue to be reported in the interim financial information of the subsequent year for as many periods as necessary to avoid misleading comparisons. Such disclosure shall conform with paragraph 250-10-50-4.
270-10-45-15	Whenever possible, entities should adopt any {add glossary link}accounting changes{add glossary link} during the first interim period of a fiscal year. Changes in accounting principles and practices adopted after the first interim period in a fiscal year tend to obscure operating results and complicate disclosure of interim financial information.
270-10-50-1(g)	In current and pending text: {add glossary link}Changes in accounting principles{add glossary link}or {add glossary link}changes in accounting estimates{add glossary link} (see paragraphs 270-10-45-12 through 45-16)

270-10-50-2	In current and pending text: If a publicly traded company that regularly reports interim information makes an {add glossary link} accounting change {add glossary link} during the fourth quarter of its fiscal year and does not report the data specified by the preceding paragraph in a separate fourth quarter report or in its annual report, the disclosures about the effect of the accounting change on interim periods that are required by paragraphs 270-10-45-12 through 45-14 or by paragraph 250-10-45-15, as appropriate, shall be made in a note to the annual financial statements for the fiscal year in which the change is made.
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3. The term “chargeoff” is not used in the amendments in ASU 2016-13 and all references within it use the term *writeoff*. This amendment makes the language consistent throughout Topics 310 and 326.

Paragraph/Glossary Term	Deleted/Amended/Added
310-10-35-47	In pending text: Loans and trade receivables that management has the intent and ability to hold for the foreseeable future or until maturity or payoff shall be reported in the balance sheet at outstanding principal adjusted for any chargeoffs <i>writeoffs</i>, the allowance for credit losses, any deferred fees or costs on originated loans, and any unamortized premiums or discounts on purchased loans.

4. Subtopic reference is added for the convenience of the user.

Paragraph/Glossary Term	Deleted/Amended/Added
321-10-15-5(e)	Federal Home Loan Bank and Federal Reserve Bank Stock (<u>Subtopic 942-325</u>).

5. The amendments in ASU 2016-19 added the term *issued, issuance, or issuing of an equity instrument* to the Master Glossary. This amendment adds the link to paragraph 470-20-25-18.

Paragraph/Glossary Term	Deleted/Amended/Added
470-20-25-18	Once the instrument is considered {add glossary link} issued {add glossary link} for accounting purposes pursuant to Subtopic 718-10 (see the definition of issued equity instrument), distributions paid or payable shall be characterized as financing costs (that is, interest expense or dividends). Before that time, distributions paid or payable under the instrument shall be characterized as a cost of the underlying goods or services.

6. The amendments in ASU 2014-17 superseded paragraph 805-50-25-3 and added paragraphs 805-50-4 through 25-9. This amendment updates the reference to the guidance.

Paragraph/Glossary Term	Deleted/Amended/Added
805-740-25-12	Paragraph 740-10-30-27 provides general guidance on the allocation of consolidated tax expense to the separate financial statements of members of a consolidated group. Under certain conditions, paragraph 805-50-25-3 permits <u>paragraphs 805-50-25-4 through 25-9 permit</u> an acquired entity to retain its preacquisition historical basis in separately issued financial statements after an acquisition.

7. Amendments were made to the FDIC rule referenced in paragraph 860-10-55-24A. The amendment clarifies the reference to the current FDIC rule as amended.

Paragraph/Glossary Term	Deleted/Amended/Added
860-10-55-24A	In July 2000, the FDIC adopted a final rule <u>(subsequently amended)</u> , <i>Treatment by the Federal Deposit Insurance Corporation as Conservator or Receiver of Financial Assets Transferred by an Insured Depository Institution in Connection with a Securitization or Participation</i> . The final <u>amended</u> rule modifies the FDIC's receivership powers so that, subject to certain conditions, it shall not recover, reclaim, or recharacterize as property of the institution or the receivership any financial assets transferred by an insured depository institution that meet all conditions for sale accounting treatment under GAAP, other than the <i>legal isolation</i> condition in connection with a securitization or participation.

8. The source for paragraph 942-230-55-3 is FAS 95, paragraph 147, which had the **Disclosure of accounting policy** included at the end of the supplemental schedule that is in paragraph 942-230-55-2. This amendment moves the guidance in paragraph 942-230-55-3 to paragraph 942-230-55-2.

Paragraph/Glossary Term	Deleted/Amended/Added
942-230-55-2	Added to the end of the table: <u>Disclosure of accounting policy:</u> <u>For purposes of reporting cash flows, cash and cash equivalents include cash on hand, amounts due from banks, and federal funds sold. Generally, federal funds are purchased and sold for one-day periods.</u>
942-230-55-3	Paragraph superseded by Maintenance Update 2017-06. Disclosure of accounting policy. For purposes of reporting cash flows, cash and cash equivalents include cash on hand, amounts due from banks, and federal funds sold. Generally, federal funds are purchased and sold for one-day periods.

9. The amendments in ASU 2014-09 superseded the Master Glossary term *permanent investor*. This amendment reinstates the definition and adds Master Glossary links to paragraphs 948-10-05-4 and 948-720-25-1.

Paragraph/Glossary Term	Deleted/Amended/Added
Permanent Investor	An entity that invests in mortgage loans for its own account, for example, an insurance entity, commercial or mutual savings bank, savings and loan association, pension plan, real estate investment trust, or Federal National Mortgage Association (FNMA). Note: The following definition is Pending Content; see Transition Guidance in paragraph 606-10-65-1. [Glossary term superseded by Accounting Standards Update No. 2014-09]
948-10-05-4(a)	The purchase or origination of mortgage loans and the sale of the loans to {add glossary link} permanent investors {add glossary link}
948-720-25-1	Fees paid to {add glossary link} permanent investors {add glossary link} to ensure the ultimate sale of the loans (residential or commercial loan commitment fees) shall be recognized as expense when the loans are sold to permanent investors or when it becomes evident the commitment will not be used.

10. The amendments in ASU 2016-14 added a third sequence to paragraph 958-205-55-11. This amendment corrects the grammar from "either" to "any one."

Paragraph/Glossary Term	Deleted/Amended/Added
958-205-55-11	In pending text: Transition Date: (P) December 16, 2017; (N) December 16, 2017 Transition Guidance: 958-10-65-1 For example, the items may be sequenced using either <u>any one</u> of the following sequences:

11. This amendment adds glossary links to the Master Glossary term, *net assets*.

Paragraph/Glossary Term	Deleted/Amended/Added
958-225-05-2(a)	The effects of transactions and other events and circumstances that change the amount and nature of {add glossary link}net assets{add glossary link}
958-225-45-1(a)	In current and pending text: The change in {add glossary link}net assets{add glossary link}
958-225-55-6	In current and pending text: The shaded areas depict the constraints imposed by this Subtopic and by generally accepted accounting principles (GAAP) to report appropriately labeled subtotals for changes in classes of {add glossary link}net assets{add glossary link} before the effects of discontinued operating segments or extraordinary items, if any. Transition Date: (P) December 16, 2015; (N) December 16, 2015 Transition Guidance: 225-20-65-1 The shaded areas depict the constraints imposed by this Subtopic and by generally accepted accounting principles (GAAP) to report appropriately labeled subtotals for changes in classes of {add glossary link}net assets{add glossary link} before the effects of discontinued operating segments, if any. Transition Date: (P) December 16, 2017; (N) December 16, 2017 Transition Guidance: 958-10-65-1 The shaded areas depict the constraints imposed by this Subtopic and by generally accepted accounting principles (GAAP) to report appropriately labeled subtotals for changes in classes of {add glossary link}net assets{add glossary link} before the effects of discontinued operating segments, if any. The unshaded areas depict areas within the statement for which there is latitude to sequence and classify items of revenues and expenses.

12. The amendments in ASU 2016-01 moved the guidance in paragraphs 958-320-45-1 through 45-9 and 958-320-45-10 to Subtopic 958-225. This amendment updates the reference from Subtopic 958-320 to Subtopic 958-225.

Paragraph/Glossary Term	Deleted/Amended/Added
958-810-45-1	The effects of donor-imposed restrictions , if any, on a partially owned subsidiary's net assets shall be reported in accordance with Subtopics 958-205 and 958-320 <u>958-225</u> .

13. Amendments to Status Tables.

Paragraph/Glossary Term	Deleted/Amended/Added			
105-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
205-20-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
230-10-00-1	Amended	Action	Accounting Standards Update	Date

	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
270-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>270-10-45-12</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>270-10-45-14</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>270-10-45-15</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>270-10-50-1</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>270-10-50-2</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
310-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>310-10-35-47</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
310-40-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
321-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>321-10-15-5</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
323-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
323-740-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
326-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>

326-20-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
330-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
340-40-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
350-20-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
350-40-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
360-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
470-20-00-1	Amended	Action	Accounting Standards Update	Date
	<u>470-20-25-18</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
606-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
715-20-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
718-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>

718-40-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
740-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
805-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
805-740-00-1	Amended	Action	Accounting Standards Update	Date
	<u>805-740-25-12</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
810-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
815-15-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
815-20-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
820-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
825-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
835-30-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>

842-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
860-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>860-10-55-24A</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
942-230-00-1	Amended	Action	Accounting Standards Update	Date
	<u>942-230-55-2</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>942-230-55-3</u>	<u>Superseded</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
944-40-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Public Business Entity</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
948-10-00-1	Amended	Action	Accounting Standards Update	Date
	<u>Permanent Investor</u>	<u>Added</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>948-10-05-4</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
958-205-00-1	Amended	Action	Accounting Standards Update	Date
	<u>958-205-55-11</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
958-225-00-1	Amended	Action	Accounting Standards Update	Date
	<u>958-225-05-2</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>958-225-45-1</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>958-225-55-6</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>

958-810-00-1	Amended	Action	Accounting Standards Update	Date
	<u>958-810-45-1</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>

14. Addition of new Status Table.

948-720-00-1	<u>The following table identifies the changes made to this Subtopic.</u>			
	<u>Paragraph</u>	<u>Action</u>	<u>Accounting Standards Update</u>	<u>Date</u>
	<u>Permanent Investor</u>	<u>Added</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>
	<u>948-720-25-1</u>	<u>Amended</u>	<u>Maintenance Update 2017-06</u>	<u>04/07/2017</u>