

FASB Accounting Standards Codification®

Editorial and maintenance update 2012-12

Released: September 4, 2012

Editorial and other corrections that affect versioning of Sections for archive purposes:

This maintenance update includes non-substantive corrections to various Codification Topics and content.

This update also releases new versions of the DITA files for certain Sections 75 (XBRL Elements) contained in the FASB Accounting Standards Codification. These new files reflect updates to the links from XBRL elements in the evergreen taxonomy to the Codification. The evergreen taxonomy is a taxonomy exposed for public review and comment that reflects changes made to the development environment of the US GAAP Financial Reporting Taxonomy as they happen. The evergreen taxonomy is for public review and comment only and may not be used in the creation of filings to be submitted to the Securities and Exchange Commission (SEC). Release notes detailing the updates made to the evergreen taxonomy will be provided on a quarterly basis. See the FASB website for the latest release notes.

Paragraph	Deleted/Amended/Added
310-30-15-2(e)	Loans held by liquidating banks (financial reporting by liquidating banks is discussed in Topic 942-942).
360-20-55-18	See the Real Estate Project Costs Subsection of Section 970-360-55 for guidance concerning use of the deposit method in the accounting or for the sale of a lot and construction of a home by a homebuilder.
740-10-25-34	For example, if an election to change an entity's tax status is approved by the tax taxing authority (or filed, if approval is not necessary) early in Year 2 and before the financial statements are issued or are available to be issued (as discussed in Section 855-10-25) for Year 1, the effect of that change in tax status shall not be recognized in the financial statements for Year 1.
740-10-55-48	Under current U.S. federal tax law, approval of an entity's change from taxable C corporation status to nontaxable S corporation status is automatic if the criteria for S corporation status are met. If an entity meets those criteria but has not changed to S corporation status, a strategy to change to nontaxable S corporation status would not permit an entity to not recognize deferred taxes because a change in tax status is a discrete event. Paragraph 740-10-25-32 requires that the effect of a change in tax status be recognized at the date that the change in tax status occurs, that is, at the date that the change is approved by the tax taxing authority (or on the date of filing the change if approval is not necessary). For example, as required by paragraph 740-10-25-34, if an election to change an entity's tax status is approved by the tax taxing authority (or filed, if approval is not necessary) early in Year 2 and before the financial statements are issued or are available to be issued (as discussed in Section 855-10-25) for Year 1, the effect of that change in tax status shall not be recognized in the financial statements for Year 1.
954-605-50-3	Rolled pending content off into current text after the end of the transition period stated in Accounting Standards Update No. 2010-23, <i>Health Care Entities (Topic 954): Measuring Charity Care for Disclosure</i> .

Other corrections and maintenance items that do not affect versioning of Sections for archive purposes:

ASU2012-02	Re-released PDF and wrapper to re-size title on page 3.
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