

FASB Accounting Standards Codification®

Editorial and maintenance update 2016-16

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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
260-10-45-45	>> Contracts that That May Be Settled in Stock or Cash
260-10-55-32	>> Contracts that That May Be Settled in Stock or Cash
326-10-20	Debt Security e. Receivables that do not meet the definition of security security and, so, are not debt securities
326-10-65-1	> Transition Related to Accounting Standards Update No. 2016-13, <i>Financial Instruments—Credit Losses (Topic 326)</i>: Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments
326-10-65-1(a)(3)	For all other entities, including not-for-profit entities <u>within the scope of Topic 958</u> and employee benefit plans within the scope of Topics 960 through 965 on plan accounting, for fiscal years beginning after December 15, 2020, and interim periods within fiscal years beginning after December 15, 2021.
470-10-55-7	>> Example 2: Classification by the Issuer of Redeemable Instruments thatThat Are Subject to Remarketing Agreements
470-10-55-15	c. At December 31, 19X5, short-term obligations include \$5,000,000 representing the portion of 6%6 percent long-term debt maturing in February 19X6 and \$3,000,000 of 9%9 percent notes payable issued in November 19X5 and maturing in July 19X6. d. The Entity intends to refinance on a long-term basis both the current maturity of long-term debt and the 9%9 percent notes payable.
470-10-55-16	c. An annual commitment fee of 1/2 of 4%1 percent is payable on the difference between the amount borrowed and \$8,000,000.
470-10-55-17	The proceeds of borrowings under the agreement are clearly available for the liquidation of the 9%9 percent notes payable and the long-term debt maturing in February 19X6.
470-10-55-18	The Entity must pay an annual commitment fee of 1/2 of 4%1 percent of the unused portion of the commitment. Borrowings under the financing agreement mature three years after the date of the loan. Among other things, the agreement prohibits the acquisition of treasury stock without prior approval by the bank, requires maintenance of working capital of \$10,000,000 exclusive of borrowings under the agreement, and limits the annual rental under lease agreements to \$1,000,000. In February 19X6, the Entity borrowed \$5,000,000 at 8%8 percent and liquidated the 6%6 percent long-term debt, and it intends to borrow additional funds available under the agreement to refinance the 9%9 percent notes payable maturing in July 19X6.
470-10-55-20	Accordingly, both the 6%6 percent debt maturing in February 19X6 and the 9%9 percent notes payable maturing in July 19X6 would be classified as current liabilities.
470-10-55-21	The Entity intends to use the proceeds to liquidate the \$5,000,000 debt maturing February 19X6 and the \$3,000,000 of 9%9 percent notes payable maturing July 19X6. In addition, assume the debt maturing February 19X6 is paid before the issuance of the balance sheet, and the remaining proceeds from the sale of debentures are invested in a U.S. Treasury note maturing the same day as the 9%9 percent notes payable.

470-10-55-22	In addition, the 9%9 percent notes payable maturing in July 19X6 would also be excluded because the Entity has obtained funds expressly intended to be used to liquidate those notes and not intended to be used in current operations.
470-10-55-24	If, instead of issuing the 10-year debentures, the Entity had issued \$8,000,000 of equity securities and all other facts in this Case remained unchanged, both the 6%6 percent debt due February 19X6 and the 9%9 percent notes payable due July 19X6 would be classified as liabilities other than current liabilities, such as Indebtedness Due in 19X6 Refinanced in January 19X6.
470-10-55-25	Borrowings will bear interest at 4%1 percent over the prevailing prime rate of the bank with which the agreement is arranged but in any event not less than 8%8 percent , will have stated maturities of 90 days
470-10-55-26	In this instance, the long-term debt maturing in February 19X6 and the 9%9 percent notes payable maturing in July 19X6 would be excluded from current liabilities because the Entity consummated a financing agreement meeting the conditions set forth in paragraph 470-10-45-14(b) before the issuance of the balance sheet.
470-10-55-28	Whether the obligation to be excluded is a portion of the currently maturing long-term debt or some portions of both it and the 9%9 percent notes payable depends on the intended timing of the borrowing.
470-10-55-29	If the Entity intended to refinance only the 9%9 percent notes payable due July 19X6 and the amount of its inventory is expected to reach a low of approximately \$2,000,000 during the second quarter of 19X6 but be at least \$3,000,000 in July 19X6 and thereafter during 19X6, the \$3,000,000 9%9 percent notes payable would be excluded from current liabilities at December 31, 19X5 (see paragraphs 470-10-45-16 through 45-19).
470-10-55-32	The following are two methods of presenting liabilities in Entity A's balance sheet at December 31, 19X5, assuming the Entity intends to refinance the 6%6 percent debt maturing in February 19X6 and the 9%9 percent notes payable maturing in July 19X6 but has not met the conditions required by this Subtopic to exclude those obligations from current liabilities.
718-10-30-10	> Factors or Restrictions thatThat Impact the Determination of Fair Value at Grant Date
718-10-50-1	See Example 9 (paragraph paragraphs 718-10-55-134 through 55-137)
718-10-55-28	>>> Selecting or Estimating the Risk-freeFree Rate for the Expected Term
718-10-55-47	>>> Contingency Features thatThat Affect the Option Pricing Model
718-10-55-60	>>> Market, Performance, and Service Conditions thatThat Affect Vesting and Exercisability
718-10-55-64	>>> Market, Performance, and Service Conditions thatThat Affect Factors Other thanThan Vesting and Exercisability
718-20-55-35	>> Example 2: Share Option Award Underunder Which the Number of Options to Be Earned Varies
718-20-55-47	This Example illustrates the guidance in paragraphs paragraph 718-10-30-15.
718-20-55-68	>> Example 7: Share Option with Exercise Price thatThat Increases by a Fixed Amount or Fixed Percentage
718-30-55-12	>> Example 2: Award Granted by a Nonpublic Entity thatThat Elects the Intrinsic Value Method
740-10-25-23	Temporary differences that will result in taxable amounts in future years when the related asset or liability is recovered or settled are often referred to as taxable temporary differences (the examples in paragraph 740-10-25-20(a); (d); 740-10-25-20(a), (d), and (e) are taxable temporary differences). Likewise, temporary differences that will result in deductible amounts in future years are often referred to as deductible temporary differences (the examples in paragraph 740-10-25-20(b); (c); (f); 740-10-25-20(b), (c), (f), and (g) are deductible temporary differences).
805-20-30-12	Pending content linked to paragraph 842-10-65-1: g. Certain assets and liabilities arising from contingencies contingencies h. Leases. Pending content linked to paragraph 326-10-65-1: g. Certain assets and liabilities arising from contingencies contingencies h. Leases Leases i. Purchased financial assets with credit deterioration.
815-10-55-77	>> Example 3: Underlying—Determination of an Underlying if a Commodity Contract Includes Both Fixed and Variable Price Elements
815-20-25-37	Current content:

	a. Recognized asset or liability. A derivative instrument can be designated as hedging the changes in the fair value of a recognized asset or liability (or a specific portion thereof) for which a foreign currency transaction gain or loss is recognized in earnings under the provisions of paragraph 830-20-35-1. All recognized foreign-currency-denominated assets or liabilities for which a foreign currency transaction gain or loss is recorded in earnings shall qualify for the accounting specified in Subtopic 815-25 if all the fair value hedge criteria in this Section (including the conditions in paragraph 815-20-25-30(a) through (b)815-20-25-30(a) through (b)) are met. b. Available-for-sale debt security. A derivative instrument can be designated as hedging the changes in the fair value of an available-for-sale debt security (or a specific portion thereof) attributable to changes in foreign currency exchange rates. The designated hedging relationship qualifies for the accounting specified in Subtopic 815-25 if all the fair value hedge criteria in this Section (including the conditions in paragraph 815-20-25-30(a) through (b)815-20-25-30(a) through (b)) are met. Pending content a. Recognized asset or liability. A derivative instrument can be designated as hedging the changes in the fair value of a recognized asset or liability (or a specific portion thereof) for which a foreign currency transaction gain or loss is recognized in earnings under the provisions of paragraph 830-20-35-1. All recognized foreign-currency-denominated assets or liabilities for which a foreign currency transaction gain or loss is recorded in earnings shall qualify for the accounting specified in Subtopic 815-25 if all the fair value hedge criteria in this Section (including the conditions in paragraph 815-20-25-30(a) through (b)815-20-25-30(a) through (b)) are met. b. Available-for-sale debt security. A derivative instrument can be designated as hedging the changes in the fair value of an available-for-sale debt security (or a specific portion thereof) attributable to changes in foreign currency exchange rates. The designated hedging relationship qualifies for the accounting specified in Subtopic 815-25 if all the fair value hedge criteria in this Section (including the conditions in paragraph 815-20-25-30(a) through (b)815-20-25-30(a) through (b)) are met.
815-20-25-41	If all of the variability of the functional-currency-equivalent cash flows is eliminated as a result of the hedge (as required by paragraph 815-20-25-39(d) 815-20-25-39(d)), an entity can use cash flow hedge accounting to hedge the variability in the functional-currency-equivalent cash flows associated with any of the following:
815-20-25-74	>> Hedge Effectiveness Criteria Applicable to Both Fair Value Hedges and Cash Flow Hedges
815-20-25-100	>>> Hedge Effectiveness whenWhen Hedged Exposure Is More Limited Than Hedging Instrument
815-20-25-106	e. For cash flow hedges of the interest payments on only a portion of the principal amount of the interest-bearing asset or liability, the notional amount of the interest rate swap designated as the hedging instrument (see paragraph 815-20-25-104(a)815-20-25-104(a)) matches the principal amount of the portion of the asset or liability on which the hedged interest payments are based. f. For a cash flow hedge in which the hedged forecasted transaction is a group of individual transactions (as permitted by paragraph 815-20-25-15(a)815-20-25-15(a)), if both of the following criteria are met: 1. The notional amount of the interest rate swap designated as the hedging instrument (see paragraph 815-20-25-104(a)815-20-25-104(a)) matches the notional amount of the aggregate group of hedged transactions.
815-20-55-18	exposes an entity (consistent with the criterion in paragraph 815-20-25-15(c)(2) 815-20-25-15(c)(2)) to the risk
815-20-55-100	>> Example 5: Hedged Forecasted Transaction whenWhen Timing Involves Some Uncertainty within a Range
815-20-55-102	The general contractor could document (as required by paragraph 815-20-25-3(d)(1) 815-20-25-3(d)(1)) that the hedged forecasted transaction is the foreign-currency-denominated payment to the foreign subcontractor to be paid within the five-year contract period of the overall project
815-20-55-108	in accordance with paragraph 815-30-35-3(b) 815-30-35-3(b)). Because
815-20-55-127	>> Example 10: Foreign-Currency-Denominated Debt Instrument as Both Hedging Instrument and Hedged Item
815-20-55-193	>> Example 22: Designation if Hedged Exposure Is Limited but Derivative Instrument Exposure Is Not

815-25-55-10	(see paragraph 815-20-25-12(a) <u>815-20-25-12(e)</u>). Both at inception of the hedge and during its term
815-25-55-89	In current and pending content: loan by \$16,022 (pursuant to paragraph 815-25-35-1(b) <u>815-25-35-1(b)</u>) for the increase
815-30-55-86	This Example illustrates the application of paragraphs 815-20-25-30 and 815-20-25-39 through 25-41 <u>815-20-25-39 through 25-41</u> . This Example has the following assumptions:
815-30-55-101	As a result, the entity must discontinue cash flow hedge accounting under the originally designated hedging relationship as of March 10 (pursuant to paragraph 815-30-40-1(a) <u>815-30-40-1(a)</u>).
944-30-35-10	>> Contracts that <u>That</u> Provide Annuitization Benefits
958-210-20	Term Endowment An endowment fund established to provide income for a specified period. See {removed glossary link to Management and General Activities; added glossary link to Endowment Fund} Endowment Fund {removed glossary link to Management and General Activities; added glossary link to Endowment Fund} .
958-210-45-7	In pending content: a. Relevant information about the nature and amount of limitations on the use of cash and cash equivalents (such as cash held on deposit as a compensating balance <u>balance</u>).

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

N/A	N/A
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