

FASB Accounting Standards Codification®

Editorial and maintenance update 2014-02

Released: January 21, 2014

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.

Paragraph	Deleted/Amended/Added
323-740-05-2 323-740-05-3 323-740-15-3 323-740-25-1 323-740-25-1A 323-740-25-1B 323-740-25-1C 323-740-25-2 323-740-25-4 323-740-25-5 323-740-30-1 323-740-35-1 323-740-35-2 323-740-35-3 323-740-35-4 323-740-35-5 323-740-35-6 323-740-45-1 323-740-45-2 323-740-50-1 323-740-50-2 323-740-55-2 323-740-55-3 323-740-55-4 323-740-55-5 323-740-55-6 323-740-55-7 323-740-55-8 323-740-55-10	Amended transition date in pending paragraphs: (P) December 15, 2014; (N) December 15, 2015 <u>2014</u>

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

Accounting Standards Update No. 2013-04	Amended wrapper: The amendments in this Update provide guidance for the recognition, measurement, and disclosure of obligations resulting from joint and several liability arrangements for which the total amount of the obligation within the scope of this Update is fixed at the reporting date, except for obligations addressed within existing guidance in U.S. GAAP. The guidance requires an entity to measure those obligations as the sum of the amount the reporting entity agreed to pay on the basis of its arrangement among its co-obligors and any additional amount the reporting entity expects to pay on behalf of its co-obligors. The guidance in this Update also requires an entity to disclose the nature and amount of the obligation as well as other information about those obligations. This Accounting Standards Update is the final version of Proposed Accounting Standards Update EITF12D—Liabilities (Topic 405) which has been deleted. This Accounting Standards Update is the final version of Proposed Accounting Standards Update EITF12D—Liabilities (Topic 405) which has been deleted.
Accounting Standards Update	Amended wrapper:

No. 2014-01	The amendments in this Update provide guidance on accounting for investments by a reporting entity in flow-through limited liability entities that manage or invest in affordable housing projects that qualify for the low-income housing tax credit. The amendments permit reporting entities to make an accounting policy election to account for their investments in qualified affordable housing projects using the proportional amortization method if certain conditions are met. This Accounting Standards Update is the final version of Proposed Accounting Standards Update EITF-13B—Investments—Equity Method and Joint Ventures (Topic 323), which has been deleted. This Accounting Standards Update is the final version of Proposed Accounting Standards Update EITF-13B—Investments—Equity Method and Joint Ventures (Topic 323), which has been deleted.
Accounting Standards Update No. 2014-02	Amended wrapper: The objective of this proposed Update is to address the concerns of private company stakeholders that the benefits of the current accounting for goodwill do not justify the related costs. The amendments in this Update provide guidance about an accounting alternative for the subsequent measurement of goodwill.
Accounting Standards Update No. 2014-03	Amended wrapper: The objective of the amendments in this Update is to address the concerns of private company stakeholders by providing an additional hedge accounting alternative within Topic 815 for certain types of swaps that are entered into by a private company for the purpose of economically converting variable-rate interest payments into fixed-rate payments. This additional hedge accounting alternative, the simplified hedge accounting approach, acts as a practical expedient to qualify for cash flow hedge accounting under Topic 815 if certain conditions are met. This Accounting Standards Update is the final version of Proposed Accounting Standards Update PCC-13-03—Derivatives and Hedging (Topic 815), which has been deleted. This Accounting Standards Update is the final version of Proposed Accounting Standards Update PCC-13-03—Derivatives and Hedging (Topic 815), which has been deleted.