

## REPORT OF THE FASB CHAIR

January 1, 2016 through March 31, 2016

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### **ITEM 1: STANDARDS-SETTING ACTIVITIES**

#### **A. FINAL STANDARDS AND DOCUMENTS ISSUED FOR PUBLIC COMMENT**

1. The Board issued the following final documents:
  - a. Accounting Standards Update No. 2016-01, *Financial Instruments—Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities*, issued January 5, 2016.
  - b. Accounting Standards Update No. 2016-02, *Leases (Topic 842)*, issued February 25, 2016.
  - c. Accounting Standards Update No. 2016-03, *Intangibles—Goodwill and Other (Topic 350); Business Combinations (Topic 805); Consolidation (Topic 810); Derivatives and Hedging (Topic 815): Effective Date and Transition Guidance* (a consensus of the Private Company Council), issued March 7, 2016.
  - d. Accounting Standards Update No. 2016-04, *Liabilities—Extinguishments of Liabilities (Subtopic 405-20): Recognition of Breakage for Certain Prepaid Stored-Value Products* (a consensus of the FASB Emerging Issues Task Force), issued March 8, 2016.
  - e. Accounting Standards Update No. 2016-05, *Derivatives and Hedging (Topic 815): Effect of Derivative Contract Novations on Existing Hedge Accounting Relationships* (a consensus of the FASB Emerging Issues Task Force), issued March 10, 2016.
  - f. Accounting Standards Update No. 2016-06, *Derivatives and Hedging (Topic 815): Contingent Put and Call Options in Debt Instruments* (a consensus of the FASB Emerging Issues Task Force), issued March 14, 2016.
  - g. Accounting Standards Update No. 2016-07, *Investments—Equity Method and Joint Ventures (Topic 323): Simplifying the Transition to the Equity Method of Accounting*, issued March 15, 2016.

- h. Accounting Standards Update No. 2016-08, *Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net)*, issued March 17, 2016.
  - i. Accounting Standards Update No. 2016-09, *Compensation—Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting*, issued March 30, 2016.
2. The Board issued the following Exposure Drafts for public comment:
- a. Proposed Accounting Standards Update, *Compensation—Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost* (issued January 26, 2016). Comment deadline: April 25, 2016.
  - b. Proposed Accounting Standards Update, *Compensation—Retirement Benefits—Defined Benefit Plans—General (Subtopic 715-20): Changes to the Disclosure Requirements for Defined Benefit Plans* (issued January 26, 2016). Comment deadline: April 25, 2016.
  - c. Proposed Accounting Standards Update, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments* (a consensus of the FASB Emerging Issues Task Force) (issued January 29, 2016). Comment deadline: March 29, 2016.

## **B. CHANGES TO THE STANDARDS-SETTING AGENDA**

1. The Board added the following projects to its technical agenda:
  - a. Consolidation: Interest Held Through Related Parties under Common Control (January)
  - b. Technical Corrections and Improvements to Update 2014-09, Revenue from Contracts with Customers (January)
2. The Board decided not to add a project to either its or the EITF's agenda on Simplifying the Measurement of Asset Retirement Obligations (February).

## **C. SIGNIFICANT TECHNICAL DECISIONS**

1. Insurance-targeted improvements to the accounting for long-duration contracts.
  - a. The Board made decisions on the disclosures on an interim and annual basis related to the liability for future policy benefits, the liability for policy holder's account balances, market risk benefits, separate account liabilities, and deferred acquisition costs.

2. Disclosure Framework: disclosure review—income taxes
  - a. The Board decided that all entities would be required to disaggregate (1) income tax expense (benefit) between domestic and foreign and (2) foreign income taxes paid to any country that are significant relative to total income taxes paid.
  - b. The Board decided to reverse its prior decisions requiring disclosure of the line item on the balance sheet in which the amount of deferred taxes are presented and the amount of domestic income tax expense on foreign sourced earnings.
  - c. The Board decided to reverse its prior decisions that would have required private companies to disclose a rate reconciliation, an explanation of the nature and amounts of the valuation allowance recorded and/or released during the reporting period, and the amounts and expiration dates of operating loss and tax credit carryforwards that will give rise to deferred tax assets and the total amount of the unrecognized tax benefit that offsets the tax-effected carryforwards.
3. Financial Statements of Not-for-Profit Organizations
  - a. The Board decided to enhance the current reporting requirements for those not-for-profit organizations (NFPs) that present a self-defined operating measure in a statement of activities (or changes in net assets) that also presents internal board designations, appropriations, and similar actions on the face of the financial statements affecting that measure. Those NFPs would be required to report these types of internal transfers appropriately disaggregated and described by type, either on the face of the financial statements or in the notes.
  - b. The Board decided to clarify the objective of providing information useful in assessing an NFP's liquidity and the type of information that financial statements are capable of providing for that purpose. The Board decided to require NFPs to provide (1) qualitative information in the notes that communicates how an NFP manages its liquid resources available to meet cash needs for general expenditures within one year of the balance sheet date and (2) quantitative information either on the face of the balance sheet or in the notes that communicates the availability of the an NFP's financial assets at the balance sheet date to meet cash needs for general expenditures within one year of the balance sheet date.

4. The Board is in the final stages of initial deliberations and redeliberations on several other projects, and while a number of decisions were made by the Board, none of those decisions were individually significant.

## **ITEM 2: PREAGENDA RESEARCH**

### **A. CHANGES TO THE RESEARCH AGENDA**

1. The Board discussed issues relating to the development of a Discussion Paper addressing the Board's future technical agenda and recommended that the following potential financial reporting topics be included (February):
  - a. Financial Performance Reporting (including the Performance Statement, Other Comprehensive Income, Cash Flows Statement, and Segment Reporting)
  - b. Distinguishing Liabilities from Equity
  - c. Intangible Assets
  - d. Pensions and Other Postretirement Employee Benefit Plans.
2. The following potential financial reporting projects were added to the research agenda:
  - a. Inventory and Cost of Sales (February)
  - b. Consolidation (February)
  - c. Revenue Recognition of Grants and Contracts by Not-for-Profit Entities (March).
3. The Board removed Accounting for Convertible Financial Instruments from its research agenda (February).

### **B. SIGNIFICANT RESEARCH ACTIVITIES**

1. The staff conducted research on Simplifying the Measurement of Asset Retirement Obligations. The staff presented its research to the Board, and the Board decided not to pursue any further research on whether to add this project to the agenda (February 2016).

### **C. ACTIVITIES OF THE FINANCIAL ACCOUNTING STANDARDS ADVISORY COUNCIL (FASAC) AND FASB ADVISORY COMMITTEES**

1. FASAC Meeting

- a. Six Board members, the FASB technical director, and several FASB staff members participated in the March 15, 2016 FASAC meeting. The meeting topics focused on the role of judgment in financial reporting and improvements to the statement of cash flows.
2. The following advisory committee meetings were held:
    - a. Public meeting of the Not-for-Profit Advisory Committee (NAC) (March): Seven Board members, the FASB technical director, and several FASB staff participated; discussion focused on the FASB's projects related to proposed FASB Accounting Standards Update, *Not-for-Profit Entities (Topic 958) and Health Care Entities (Topic 954): Presentation of Financial Statements of Not-for-Profit Entities*, and the preagenda research project on Revenue Recognition by NFPs for Grants and Contracts. The NAC members also discussed other FASB projects and activities, recent trends, and the FASB's future agenda.
  3. Advisory committee membership changes:
    - a. Alice Antonelli, Cathy Clarke, Jim Croft, Michael Forster, Andrew Prather, and Amy Robinson all began their terms on the NAC on January 1, 2016. Each of those members is eligible for a four-year term.

**D. OTHER SIGNIFICANT STAKEHOLDER OUTREACH ACTIVITIES**

1. One or more Board members met with the following industry liaison groups:
  - a. Teleconference meeting with the IMA's Small Business Financial and Regulatory Affairs Committee (January). One Board member and several FASB staff members participated. Topics included an update on the activities of the Private Company Council and the FASB's projects on Financial Statements of Not-for-Profit Entities.
  - b. Private meeting with the Institute of Management Accountants' Financial Reporting Committee (February). One Board member participated. Topics included FASB projects on financial instruments, revenue recognition (implementation), leases, disclosure framework, conceptual framework (measurement and presentation), goodwill and other intangibles, government assistance disclosures, and research on financial performance reporting.
  - c. Private meeting with the Financial Executives International Committee on Corporate Reporting (CCR) (March). One Board member participated; topics

included the results from the 2015 FASAC Survey on potential future FASB agenda topics, as well as FASB projects on revenue recognition (implementation), financial instruments (impairment and hedging), and disclosure framework (multiple projects).

- d. Public meeting with the National Association of College and University Business Officers (NACUBO) (March). Seven Board members, the FASB technical director, and several FASB staff met with members of NACUBO's Accounting Principles Committee to discuss challenges in higher education accounting, the FASB's project on Financial Statements of Not-for-Profit Entities, and information about sponsored grants (in conjunction with the FASB's research project on Revenue Recognition of Grants and Contracts by Not-for-Profit Entities).
  - e. Private meeting hosted by the American Bankers Association (ABA). Two Board members, the FASB technical director, and two FASB staff members participated in a private workshop hosted by the ABA (March) that also included representatives from banks, banking regulators, the SEC, the PCAOB, and auditors. The discussion focused on the FASB's project on the Accounting for Financial Instruments: Impairment.
  - f. The FASB held its annual Financial Reporting Issues Conference in January 2016 inviting representatives of the IASB, members of academe involved in accounting education and research, and members of the business community.
2. Significant project-specific outreach activities follow:
    - a. The FASB Board members and staff conducted approximately 167 meetings with a variety of stakeholders to discuss issues in 32 different FASB and EITF projects.
    - b. Through meetings and comment letters, the Board received feedback from a range of stakeholder types: 13% from financial statement users; 25% from auditors; 33% that were representatives of public companies, private companies, and not-for-profit organizations; and 29% from professional, trade, and advocacy organizations and others (including state societies, regulators, and other standard setters).

**D. COLLABORATION WITH THE FASB'S PRIVATE COMPANY COUNCIL (PCC)**

1. The PCC Variable Interest Entities (VIE) Working Group (whose members include six PCC members, one Board member, and several FASB staff members) met on March 1, 2016, to discuss PCC Issue No. 15-02, "Applying Variable

Interest Entity Guidance to Entities under Common Control," and to develop examples to help clarify application of VIE guidance to such situations.

**E. EMERGING ISSUES TASK FORCE (EITF) ACTIVITIES**

1. Six Board members attended the March 3, 2016 EITF meeting at which Issue No. 16-A, "Restricted Cash" was discussed and a consensus-for-exposure was reached.
2. Mark Scoles (Grant Thornton) was appointed as an EITF member (effective March 3, 2016), fulfilling the term left vacant by the passing of Charles Evans, and will be eligible for a five-year term.

**F. INTERNATIONAL ACTIVITIES**

1. Cooperative activities between the FASB and the IASB were as follows:
  - a. The FASB chair, a Board member, and the FASB technical director held a video conference with the IASB.
2. Cooperative activities among the FASB and other national standards setters included the following:
  - a. The FASB chair and a Board member participated by video in a private networking meeting with representatives from several different national standards-setting organizations.
  - b. Two Board members met privately with representatives from the Hong Kong Institute of CPAs (HKICPAs) in Hong Kong.
  - c. The FASB chair and two Board members met privately with representatives of the Ministry of Finance (MOF) in China.
  - d. The FASB chair and two Board members met privately with the Accounting Standards Board of Japan (ASBJ) in Japan.
  - e. Five Board members (on a rotational basis), the FASB technical director, and several staff members met privately with representatives from the Autorité des normes comptables (ANC) in Norwalk.
  - f. The FASB chair, two Board members, and staff members met privately with representatives from the Australian Accounting Standards Board in Norwalk.

**ITEM 3: STAKEHOLDER EDUCATION AND COMMUNICATIONS**

1. The FASB held one educational webinar:

- a. IN FOCUS: FASB Accounting Standards Update on Leases
2. The FASB posted three featured videos:
  - a. FASB Preview of 2016
  - b. FASB Investor Podcast on Software Revenue Recognition
  - c. Why a New Leases Standard.

**B. SPEECHES DELIVERED**

1. FASB members or staff delivered speeches at 16 different conferences. The more significant conferences follow:
  - a. Michigan State University Department of Accounting and Information Systems Professional Speaker Series
  - b. NAREIT: REITWise Law, Accounting, and Finance Conference
  - c. Ohio State University Fisher College of Business EY Masters of Accounting (MAcc) Speaker Event Series
  - d. PCAOB's 2016 Annual Inspection Training
  - e. Tax Executives Institute (TEI) 66<sup>th</sup> Midyear Conference.

**C. PRESS RELEASES, MEDIA ADVISORIES, AND TWEETS**

1. The FASB issued 15 press releases or media advisories on a variety of topics.

**D. OTHER COMMUNICATIONS ACTIVITIES**

1. The ninth issue of FASB Outlook was published in January.

**ITEM 4: STRATEGIC, ADMINISTRATIVE, AND PROCEDURAL ACTIVITIES**

**A. STRATEGIC PLAN ACTIVITIES**

1. FASB members participated in a discussion of the FAF, FASB, and GASB strategic plan with the Board of Trustees at its February meeting

**B. ADMINISTRATIVE MATTERS**

1. None.



### C. PROFESSIONAL DEVELOPMENT PROGRAMS

1. The Conceptual Framework Project: An Overview and Update. James Leisenring, FASB Senior Advisor.
2. FASB-IASB Financial Reporting Issues Conference (FRIC) Recap. James Leisenring, FASB Senior Advisor; Jill Switter, Senior Project Manager; Ryan Carter, Assistant Project Manager; Melissa Rutzen, Postgraduate Technical Assistant.
3. Accounting for Natural Resources: Emerging Issues and Perspectives. Edward Harrington, (Retired) General Manager, San Francisco Public Utilities Commission, former FAF Trustee, former Government Finance Officers Association President; David Batker, Executive Director, Earth Economics; and Rowan Schmidt, Program Director, Earth Economics.

### **ITEM 5: FEDERAL GOVERNMENT AND REGULATORY LIAISON ACTIVITIES**

#### A. REPRESENTATIVES OF CONGRESS AND FEDERAL REGULATORY BODIES

1. The FASB chair responded to congressional letters from U.S. Senator Dean Heller regarding the FASB's lease accounting project; U.S. Representatives Scott Tipton and Patrick Murphy regarding the FASB's Accounting for Financial Instruments: Impairment project; and U.S. Representative Jeb Hensarling regarding the FASB's 2016 standard-setting agenda.

### **ITEM 6: FAF/FASB/GASB INTERACTION**

#### A. MEETING MINUTES

1. GASB and FASB meeting minutes were shared with the FASB and GASB Board members and staff.

#### B. MEETINGS

1. The FASB and GASB directors met monthly to discuss their technical agenda projects and other matters of mutual interest.
2. The FASB and GASB chairs and their respective directors held their quarterly meeting to discuss technical issues and other matters of mutual interest.

#### C. DOCUMENT DRAFT REVIEWS

1. The GASB distributed the following drafts for the FASB's review:

- a. Final Statement on implementation of recent pronouncements
  - b. Final Statement on irrevocable split-interest agreements
  - c. Final Statement on pension implementation issues.
2. The FASB staff distributed the following drafts for the GASB's review:
- a. Final Accounting Standards Update, *Investments—Equity Method and Joint Ventures (Topic 323): Simplifying the Transition to the Equity Method of Accounting*
  - b. Final Accounting Standards Update, *Revenue from Contracts with Customers (Topic 606): Principal versus Agent Considerations (Reporting Revenue Gross versus Net)*
  - c. Final Accounting Standards Update, *Compensation—Stock Compensation (Topic 718): Improvements to Employee Share-Based Payment Accounting*
  - d. Final Accounting Standards Update, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*
  - e. Final Accounting Standards Update, *Revenue from Contracts with Customers (Topic 606): Narrow Scope Improvements and Practical Expedients*
  - f. Proposed Accounting Standards Update, *Intangibles—Goodwill and Other (Topic 350): Accounting for Goodwill Impairment*
  - g. Proposed Accounting Standards Update, *Technical Corrections and Improvements*
  - h. Proposed Accounting Standards Update, *Other Income—Gains and Losses from the Derecognition of Nonfinancial Assets (Subtopic 610-20): Clarifying the Scope of Subtopic 610-20 and Partial Sales of Nonfinancial Assets*
  - i. Proposed Accounting Standards Update, *Statement of Cash Flows (Topic 230): Restricted Cash* (a consensus of the FASB Emerging Issues Task).

## **ITEM 7: XBRL ACTIVITIES**

The FASB is responsible for the ongoing development and maintenance of the GAAP Financial Reporting Taxonomy (Taxonomy) applicable to public issuers registered with the U.S. Securities and Exchange Commission (SEC).

A. TECHNICAL ACTIVITIES

1. The SEC accepted the 2016 GAAP Financial Reporting Taxonomy effective March 8, 2016.
2. The FASB published Taxonomy Updates as final for:
  - a. Accounting Standards Update 2016-01—*Financial Instruments—Overall (Subtopic 825-10): Recognition and Measurement of Financial Assets and Financial Liabilities* [Early Application Provisions]
  - b. Update No. 2016-04, *Liabilities—Extinguishments of Liabilities (Subtopic 405-20): Recognition of Breakage for Certain Prepaid Stored-Value Products* (a consensus of the FASB Emerging Issues Task Force)
  - c. Update No. 2016-05, *Derivatives and Hedging (Topics 815): Effects of Derivative Contract Novations on Existing Hedge Accounting Relationships* (a consensus of the FASB Emerging Issues Task Force)
  - d. Update 2016-06, *Derivatives and Hedging (Topics 815): Contingent Put and Call Options in Debt Instruments* (a consensus of the FASB Emerging Issues Task Force)
  - e. Update 2016-07, *Investments—Equity Method and Joint Ventures (Topic 323): Simplifying the Transition to the Equity Method of Accounting*.
3. The FASB published Taxonomy Exposure Drafts for:
  - a. Proposed Accounting Standards Update—*Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments* (a consensus of the FASB Emerging Issues Task Force)
  - b. Proposed Accounting Standards Update—*Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost*.
4. Implementation/Reference Guides:
  - a. New guides issued for 2016:
    - i. Other Comprehensive Income
    - ii. Short-Duration Insurance Contracts.
  - b. Existing guides updated for 2016:
    - i. Disposal Groups and Discontinued Operations
    - ii. Insurance: Concentration of Credit Risk Disclosures
    - iii. Liquidation Basis of Accounting

- iv. Measurement Date Practical Expedient for Defined Benefit Plans
  - v. Notional Amount Disclosures
  - vi. Disclosure about Offsetting Assets and Liabilities
  - vii. Repurchase-to-Maturity Transactions and Repurchase Financings
  - viii. Segment Reporting
  - ix. Subsequent Events.
- c. Proposed guides issued for 2016:
- i. Dimensional Modeling for Financing Receivables Disclosures.

**B. OUTREACH ACTIVITIES**

1. The more significant Taxonomy-related outreach activities this quarter included the following:
  - a. Held meetings of the FASB Taxonomy Advisory Group, industry working groups, the Dimension Working Group, the XBRL US Data Quality Committee, XBRL US Surety Working Group, various XBRL International technical working groups, the IASB IFRS Taxonomy Consultative Group, quarterly staff meeting with IASB Taxonomy staff, and the SEC Division of Economic and Risk Analysis (DERA) staff.
  - b. Hosted a two-day meeting of the Dimension Working Group to address and gain consensus on several deep XBRL technical issues.
  - c. Launched first meeting of XBRL International Entity Specific Disclosure Task Force chaired by FASB Chief of Taxonomy Development and IASB Senior Technical Manager—IFRS Taxonomy. The purpose of this Task Force is to identify best practice for handling entity-specific disclosures (ESDs) in XBRL including, but not limited to, the use of preparer extension taxonomies.

## Technical Agenda Overview

Revised April 20, 2016

<b>FRAMEWORK PROJECTS</b>	<b>Current Stage</b>	<b>Timing</b>
Conceptual Framework: Measurement	Initial deliberations	
Conceptual Framework: Presentation	Initial deliberations	
Disclosure Framework: Board's Decision Process	ED redeliberations	

<b>RECOGNITION &amp; MEASUREMENT: BROAD PROJECTS</b>	<b>Current Stage</b>	<b>Timing</b>
Accounting for Financial Instruments: Hedging	Drafting ED	<b>Q3 2016</b>
Accounting for Financial Instruments: Impairment	Drafting final standard	<b>Q2 2016</b>
Insurance: Targeted Improvements to the Accounting for Long-Duration Contracts	Drafting revised ED	<b>Q3 2016</b>

<b>RECOGNITION &amp; MEASUREMENT: NARROW PROJECTS</b>	<b>Current Stage</b>	<b>Timing</b>
Accounting for Goodwill Impairment	Drafting ED	<b>Q2 2016</b>
Accounting for Identifiable Intangible Assets in a Business Combination for Public Business Entities and Not-for-Profit Entities	Initial deliberations	
Accounting for Income Taxes: Intra-Entity Asset Transfers	ED redeliberations	
Accounting for Interest Income Associated with the Purchase of Callable Debt Securities	Initial deliberations	
Clarifying the Definition of a Business (phase 1)	ED redeliberations	
Clarifying the Scope of Subtopic 610-20 and Accounting for Partial Sales of Nonfinancial Assets ( <i>formerly Definition of a Business phase 2</i> )	Drafting ED	<b>Q3 2016</b>
Clarifying When a Not-for-Profit Entity That Is a General Partner Should Consolidate a For-Profit Limited Partnership (or Similar Entity)	Drafting ED	<b>Q2 2016</b>
Consolidation: Interests Held through Related Parties that Are under Common Control	Drafting ED	<b>Q2 2016</b>
Improving the Equity Method of Accounting	Initial deliberations	
Liabilities & Equity: Targeted Improvements	Drafting ED	<b>Q2 2016</b>
Nonemployee Share-Based Payment Accounting Improvements	Initial deliberations	

<b>RECOGNITION &amp; MEASUREMENT: NARROW PROJECTS (continued)</b>	<b>Current Stage</b>	<b>Timing</b>
Revenue Recognition—Narrow-Scope Improvements and Practical Expedients	Drafting final standard	<b>Q2 2016</b>
Revenue Recognition of Grants and Contracts by Not-for-Profit Entities	Initial deliberations	
Subsequent Accounting for Goodwill for Public Business Entities and Not-for-Profit Entities	Initial deliberations	
Technical Corrections and Improvements	Drafting ED	<b>Q2 2016</b>
Technical Corrections and Improvements—Update 2014-09, Revenue from Contracts with Customers	Drafting ED	<b>Q2 2016</b>

<b>PRESENTATION &amp; DISCLOSURE PROJECTS</b>	<b>Current Stage</b>	<b>Timing</b>
Disclosure Framework: Disclosure Review—Defined Benefit Plans	ED out for public comment	<b>Ends April 25, 2016</b>
Disclosure Framework: Disclosure Review—Fair Value Measurement	ED redeliberations	
Disclosure Framework: Disclosure Review—Income Taxes	Initial deliberations	
Disclosure Framework: Disclosure Review—Inventory	Initial deliberations	
Disclosure Framework: Disclosures—Interim Reporting	Initial deliberations	
Disclosure Framework: Entity’s Decision Process	ED redeliberations	
Disclosures by Business Entities about Government Assistance	ED redeliberations	
Employee Benefit Plan Master Trust Reporting (EITF 16-B)	Initial deliberations	
Financial Statements of Not-for-Profit Entities (phase 1)	Drafting final standard	<b>Q3 2016</b>
Financial Statements of Not-for-Profit Entities (phase 2)	ED redeliberations	
Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost	ED out for public comment	<b>Ends April 25, 2016</b>
Restricted Cash (EITF 16-A)	Drafting ED	<b>Q2 2016</b>
Simplifying the Balance Sheet Classification of Debt	Drafting ED	<b>Q3 2016</b>
Statement of Cash Flows: Classification of Certain Cash Receipts and Cash Payments (EITF 15-F)	ED redeliberations	

<b>RESEARCH PROJECTS</b>
Accounting for Financial Instruments: Interest Rate Risk Disclosures
Accounting for Income Taxes: Presentation of Tax Expense/Benefit
Applying Variable Interest Entity Guidance to Entities under Common Control
Consolidation
Distinguishing Liabilities from Equity (including convertible debt)
Financial Performance Reporting (including 2014 Financial Performance Reporting research project; as well as broader research on potential improvements to the performance statement, other comprehensive income, cash flows statement (including classification), and segment reporting)
Intangible Assets
Inventory and Cost of Sales
Pensions and Other Postretirement Employee Benefit Plans