

Record ID: 636038871680458920

Question Text	Response	Status
* Please select the type of entity or individual responding to this feedback form.	Industry Organization	Completed
Other, please specify (Specified)		
* Please provide contact information for any follow-up questions.	(Filled in as Follows:)	Completed
Organization *	The Ohio Society of CPAs Accounting and Auditing Committee	
First name *	Laura	
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Last name *	Hay	
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Do you agree with the proposed amendments to eliminate Step 2 from the goodwill impairment test? Why or why not?	The committee agrees with the proposal to eliminate Step 2 from the goodwill impairment test. The change will provide a straightforward option to simplify what is currently a costly and complex process for many entities.	Completed
Should the requirement to perform Step 2 of the current goodwill impairment test be retained as an option? Why or why not? If the use of Step 2 is optional, should an entity be allowed to apply that option by reporting unit or should it be a policy election at the entity level applicable to all reporting units?	The option to perform Step 2 should be permitted if it is determined to be more appropriate for the circumstances for the reporting unit. Concerns about consistency can be addressed with sufficient disclosure. The standard should provide for professional judgement regarding the approach that is most appropriate for the circumstances for the entity.	Completed

<p>Do you agree with the proposed amendments to require all entities to apply the same one-step impairment test to all reporting units, including those with zero or negative carrying amounts? Why or why not? If not, what would be the suggested goodwill impairment test for reporting units with zero or negative carrying amounts?</p>		<p>Completed</p>
<p>Should entities with reporting units with zero or negative carrying amounts be required to disclose the existence of those reporting units and the amount of goodwill allocated to them? Why or why not? Are there additional disclosures that would provide useful information to users of financial statements?</p>		<p>Completed</p>
<p>Should the guidance on deferred income tax considerations when determining the fair value of a reporting unit outlined in paragraphs 350-20-35-25 through 35-</p>		<p>Completed</p>

<p>27 and illustrated in Example 1 and Example 2 be retained, or should this Subtopic rely on the fair value guidance in Topic 820? If the guidance on the tax structure is retained, what, if any, amendments are necessary to address the potential difference in the impairment charge calculated under the proposed amendments, depending on which tax structure is used in calculating the fair value of the reporting unit?</p>		
<p>Do you agree that the proposed guidance to remove Step 2 from the goodwill impairment test should be applied prospectively? Should there be specific transition guidance for companies that previously adopted the goodwill accounting alternative for private companies in current GAAP but decide to adopt this proposed guidance after it becomes effective?</p>		<p>Completed</p>
<p>How much time would be necessary to adopt the amendments in this</p>		<p>Completed</p>

<p>proposed Update? Should early adoption be permitted? Would the amount of time needed to apply the proposed amendments by entities other than public business entities be different from the amount of time needed by public business entities?</p>		
<p>Would the proposed amendments meet the Board’s objective of reducing the cost of the subsequent accounting for goodwill while maintaining the usefulness of the information provided to users of financial statements? Why or why not?</p>	<p>Yes, the proposed change would be a welcome reduction in cost for most entities, while retaining the option to apply Step 2 if it is more applicable to specific circumstances. Decision usefulness is retained if the method adopted is disclosed.</p>	<p>Completed</p>
<p>Are there additional changes that should be made to the subsequent accounting for goodwill to meet this objective, including changes that might be considered in Phase 2 of the Board’s project?</p>	<p>The committee supports the adoption for all entities of additional changes in goodwill accounting that have been implemented as alternatives for private companies, including possibly permitting amortization of goodwill and further changes to impairment testing methods.</p>	<p>Completed</p>
<p>Are there any unintended consequences resulting from the improvements to the Overview and Background Sections of the Subtopics</p>		<p>Completed</p>

(discussed in Part II of the proposed amendments)?		
Please provide any additional comments on the proposed Update:	The committee appreciates the opportunity to comment on the draft. The committee strongly supports the simplification initiative of the FASB to identify opportunities to reduce cost and complexity in accounting standards while maintaining or improving decision usefulness, and supports the changes proposed in this draft as consistent with that objective.	Completed
Please provide any comments on the electronic feedback process:		Completed
<p>Below is a printable summary of your responses to the questions in this feedback form.</p> <p>You can revise your responses by clicking the "Back" button.</p> <p>All comments received constitute part of the FASB's public file. The FASB will make all comments publicly available by posting them to the Online Comment Letters portion of its website.</p> <p>If you are finished providing comments, click the 'Submit' button at the bottom of this page.</p>	Not Answered	Not Answered