
REPORT OF THE FASB CHAIRMAN

July 1, 2019 through September 30, 2019

ITEM 1: STANDARDS-SETTING ACTIVITIES

A. FINAL STANDARDS AND DOCUMENTS ISSUED FOR PUBLIC COMMENT

1. The Board issued the following final document:
 - a. Accounting Standards Update No. 2019-07, *Codification Updates to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Final Rule Releases No. 33-10532, Disclosure Update and Simplification*, and Nos. 33-10231 and 33-10442, *Investment Company Reporting Modernization, and Miscellaneous Updates (SEC Update)*, issued July 26, 2019.
2. The Board issued the following proposed documents for public comment:
 - a. Invitation to Comment, *Identifiable Intangible Assets and Subsequent Accounting for Goodwill* (issued July 9, 2019). Comment deadline: October 7, 2019.
 - b. Proposed Accounting Standards Update, *Investments—Equity Securities (Topic 321), Investments—Equity Method and Joint Ventures (Topic 323), and Derivatives and Hedging (Topic 815): Clarifying the Interactions between Topic 321, Topic 323, and Topic 815* (a consensus of the Emerging Issues Task Force) (issued July 30, 2019). Comment Deadline: August 29, 2019.
 - c. Proposed Accounting Standards Update, *Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity* (issued July 31, 2019). Comment Deadline: October 14, 2019.
 - d. Proposed Accounting Standards Update, *Financial Instruments—Credit Losses (Topic 326), Derivatives and Hedging (Topic 815), and Leases (Topic 842): Effective Dates* (issued August 15, 2019). Comment Deadline: September 16, 2019.
 - e. Proposed Accounting Standards Update, *Financial Services—Insurance (Topic 944): Effective Date* (issued August 21, 2019). Comment Deadline: September 20, 2019.

- f. Proposed Accounting Standards Update, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting* (issued September 5, 2019). Comment deadline: October 7, 2019.
- g. Proposed Accounting Standards Update (revised), *Debt (Topic 470): Simplifying the Classification of Debt in a Classified Balance Sheet (Current versus Noncurrent)* (issued September 12, 2019). Comment Deadline: October 28, 2019.

B. CHANGES TO THE STANDARDS-SETTING AGENDA

- 1. The Board added a new project to its technical agenda on Accounting by a Joint Venture for Nonmonetary Assets Contributed by Investors (September).
- 2. The Board also added the following projects to its technical agenda from its research agenda:
 - a. Credit Losses, Hedging, and Leases—Effective Dates for Private Companies, Not-for-Profit Organizations, and Small Public Companies (July).
 - b. Insurance—Effective Date (July)
 - c. Not-for-Profit Reporting of Gifts-in-Kind (August).
- 3. The Board added the following project to the Emerging Issues Task Force’s agenda: Issue No. 19-C, “Warrant Modifications: Issuers’ Accounting for Modifications of Equity Classified Freestanding Call Options That Are Not in the Scope of Topic 718 or Topic 815” (September).
- 4. The Board removed Issue No. 18-A, “Recognition under Topic 805 for an Assumed Liability in a Revenue Contract,” from the Emerging Issues Task Force’s agenda and subsumed it into its research project on Measurement and Other Topics Related to Revenue Contracts with Customers under Topic 805 (July).
- 5. The Board considered but decided not to add the following projects to its technical agenda:
 - a. Accounting for Acquired Financial Assets That Do Not Meet the Definition of Purchased Financial Assets with Credit Deterioration (September).
 - b. Interest Income Recognition and Measurement (September).

C. SIGNIFICANT TECHNICAL DECISIONS

- 1. Reference Rate Reform

- a. The Board made decisions that will allow entities impacted by reference rate reform to apply hedging relief on a hedge-by-hedge basis to certain qualifying hedge relationships to continue hedge accounting without de-designation upon a change in critical terms of a hedging instrument, change the benchmark interest rate designated as the hedged risk in a fair value hedging relationship, and apply certain practical expedients for the initial and subsequent assessments of hedge effectiveness for cash flow hedges. The Board also made decisions about transition, disclosure, and sunset provisions for the proposed amendments.
 - b. The Board directed the staff to draft a proposed Accounting Standards Update for vote by written ballot, with a 30-day comment period.
2. Effective Date Considerations for Private Companies, Not-for-Profit Organizations, and Smaller Public Companies—Credit Losses (CECL), Leases, and Hedging
 - a. The Board decided to adopt a two-bucket approach to stagger effective dates for major standards as follows: (1) Bucket One—public business entities (PBEs) that are SEC filers (GAAP definition), excluding entities eligible to be smaller reporting companies (SRCs) as currently defined by the SEC and (2) Bucket Two—all other entities including all other PBEs (including SRCs), private companies, all not-for-profit organizations, including not-for-profit entities that have issued, or are conduit bond obligors for, securities that are traded, listed, or quoted on an exchange or an over-the-counter market, and all employee benefit plans, including employee benefit plans that file financial statements with the SEC.
 - b. The Board decided that for CECL, Leases, and Hedging, entities within Bucket Two should be afforded an effective date of at least two years after the effective date for Bucket One. However, the Board decided to retain the existing effective date for Hedging for PBEs and for Leases for (1) all PBEs, (2) not-for-profit bond obligors, and (3) employee benefit plans that file or furnish financial statements with or to the SEC because these standards are already effective for those entities.
 - c. The Board directed the staff to draft a proposed Accounting Standards Update for vote by written ballot, with a 30-day comment period.
3. Insurance—Effective Dates
 - a. The Board decided to provide PBEs that are SEC filers, excluding SRCs as currently defined by the SEC, with at least one additional year to transition to Insurance and to apply the two-bucket approach noted in #2 above to all other entities.
 - b. The Board directed the staff to draft a proposed Accounting Standards Update for vote by written ballot, with a 30-day comment period.

4. Share-Based Consideration Payable to a Customer
 - a. The Board discussed comments received on its March 2019 proposed Accounting Standards Update, *Compensation—Stock Compensation (Topic 718) and Revenue from Contracts with Customers (Topic 606): Codification Improvements—Share-Based Consideration Payable to a Customer*, and made a number of decisions on redeliberation issues and transition and effective date.
 - b. The Board directed the staff to draft a final Update for vote by written ballot.
5. Balance Sheet Classification of Debt
 - a. The Board continued redeliberations of the proposed Accounting Standards Update, *Debt (Topic 470): Simplifying the Classification of Debt in a Classified Balance Sheet (Current versus Noncurrent)*, and made decisions about applying the debt classification principle to a debt arrangement in which its contractual terms specify that it will be entirely settled through the issuance of equity, variable rate demand obligations with remarketing agreements, and grace period disclosures.
 - b. The Board directed the staff to draft a proposed Accounting Standards Update for vote by written ballot, with a 45-day comment period.
6. Financial Instruments—Hedge Accounting
 - a. The Board made a number of decisions on its hedge accounting Codification improvements project about the change in hedged risk in a cash flow hedge, contractually specified components, and effective dates.
 - b. The Board directed the staff to draft a proposed Accounting Standards Update for vote by written ballot, with a 60-day comment period.
7. Simplification—Accounting for Income Taxes
 - a. The Board discussed a summary of comments received on its May 2019 proposed Accounting Standards Update, *Income Taxes (Topic 740): Simplifying the Accounting for Income Taxes*, and made a number of decisions on redeliberation issues and transition and effective date.
 - b. The Board directed the staff to draft a final Update for vote by written ballot.
8. Financial Instruments—Credit Losses
 - a. The Board discussed a summary of comments received on its June 2019 proposed Accounting Standards Update, *Codification Improvements to Topic 326, Financial Instruments—Credit Losses*, and affirmed a number of previous decisions including effective date and transition requirements.

- b. The Board directed the staff to draft a final Update for vote by written ballot.
- 9. The Board is engaged in initial deliberations and redeliberations on several other projects, and while the Board made a number of decisions, none of those decisions were individually significant.

ITEM 2: PREAGENDA RESEARCH

A. CHANGES TO THE RESEARCH AGENDA

- 1. The Board moved the following projects from its research agenda to its technical agenda:
 - a. Effective Date Consideration for Private Companies, Not-for-Profit Organizations, and Small Public Companies (July) (See Item 1: B2 a-b above)
 - b. Not-for-Profit Reporting of Gifts-in-Kind (August) (See Item 1: B2 c above).
- 2. The Board subsumed EITF Issue No. 18-A “Recognition under Topic 805 for an Assumed Liability in a Revenue Contract,” into its research project on Measurement and Other Topics Related to Revenue Contracts with Customers under Topic 805 (July) (See Item 1: B4 above).

B. SIGNIFICANT RESEARCH ACTIVITIES

- 1. The staff performed research on:
 - a. Lessee application of discount rates
 - b. Transition disclosures upon adoption of Topic 842, Leases.

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

- 1. FASAC meeting:
 - a. Seven Board members, the acting technical director, and several FASB staff members participated in the September 24, 2019 FASAC meeting. The meeting topics focused on financial performance reporting—disaggregation of performance information, reference rate reform: facilitation of the effects of the interbank offered rate transition on financial reporting, and implementation of revenue recognition: assessing benefits and ongoing costs.
- 2. The following advisory committee meetings were held:
 - a. Six Board members, the acting technical director, and several FASB staff members participated in the public meeting of the Not-for-Profit Advisory Committee (NAC) on

September 16–17. Meeting topics focused on not-for-profit reporting of gifts-in-kind, implementation issues concerning various recent major standards, and other projects in process.

3. Advisory committee membership changes:
 - a. NAC member Mary Connick, Dignity Health, resigned in September.

D. OTHER SIGNIFICANT STAKEHOLDER OUTREACH ACTIVITIES

1. Public meeting with the Institute of Management Accountants Financial Reporting Committee (FRC) (September 5). Three Board members, the acting technical director, and several FASB staff members participated. Topics included financial instruments—credit losses, goodwill and intangibles, segment disclosures, income taxes, government assistance, hedge accounting improvements, and reference rate reform.
2. Public meeting with the AICPA Auditing Standards Board Audit Issues Task Force (AITF) (September 12). Seven Board members, the acting technical director, and several FASB staff members participated. Topics included the implementation of CECL, revenue recognition, leases, simplifying the balance sheet classification of debt, and goodwill and other intangible assets.
3. Private meeting with the Financial Executives Institute on Corporate Reporting (CCR) (September 19). A Board member participated in person. Topics included goodwill and intangibles, segment reporting, government assistance, financial performance reporting, rate reform, and credit losses.
4. Six Board members, the acting technical director, and several FASB staff members met publicly with members of the Technical Issues Committee (TIC) in September. Topics included updates on several projects including CECL, balance sheet classification of debt, income tax simplification and SEC disclosure ED, leases implementation, distinguishing liabilities from equity, reference rate reform, not-for-profits practice issues, and goodwill and intangibles.

E. INTERACTION WITH PRIVATE COMPANY STAKEHOLDERS

1. Six Board members, the acting technical director, and several FASB staff members participated in the September 10–11, 2019 Private Company Council (PCC) meeting. The PCC discussed and provided input on FASB projects, including Leases Implementation, Identifiable Intangible Assets and Subsequent Accounting for Goodwill, Effective Dates Philosophy, Reference Rate Reform: Facilitation of the Effects of the Interbank Offered Rate Transition on Financial Reporting, Distinguishing Liabilities from Equity (Including Convertible Debt), and Simplifying the Balance Sheet Classification of Debt. The PCC also

discussed outreach feedback on PCC Issue No. 2018-01, “Practical Expedient to Measure Grant-Date Fair Value of Equity-Classified Share-Based Awards.” In coordination with this meeting, the PCC met privately with the AICPA’s Private Companies Practice Section (PCPS) Technical Issues Committee (TIC) to discuss matters of mutual interest.

2. A PCC panel that included one FAF trustee, one Board member, three PCC members, and two FASB staff members was arranged in conjunction with the American Accounting Association (AAA) Conference held on August 13, 2019, in San Francisco. The intention of the panel was to share the history and purpose of the PCC with the academic community, while spreading awareness of existing private company accounting alternatives.
3. One Board member, three PCC members, and two FASB staff members participated in a roundtable held on August 13, 2019, with members and staff of the National Venture Capital Association (NVCA) in San Francisco. Topics discussed included share-based payment and implementation of various recent major standards.

F. SIGNIFICANT PROJECT-SPECIFIC OUTREACH ACTIVITIES

1. Board members and staff conducted 164 outreach meetings (8% with investors and other users, 36% with practitioners, 38% with preparers, 5% with regulators, and 13% with others*) to discuss issues on 26 different FASB and EITF active projects or final standards, most notably segment reporting, credit losses, revenue recognition, reference rate reform, and goodwill.

* Others (including trade group representatives, other standard setters, academics, consultants, and state societies of CPAs).

2. Through 168 comment letters and 23 external reviews, the Board received feedback from a range of stakeholder types (36% auditors, 32% financial statement preparers, 10% trade organizations, and 22% others*).

* Others (including consultants, investors, regulators, and state societies of CPAs).

G. EMERGING ISSUES TASK FORCE (EITF) ACTIVITIES

1. The EITF did not meet in the third quarter. However, on July 30, 2019, the FASB issued proposed Accounting Standards Update, *Investments—Equity Securities (Topic 321)*, *Investments—Equity Method and Joint Ventures (Topic 323)*, and *Derivatives and Hedging (Topic 815): Clarifying the Interactions between Topic 321, Topic 323, and Topic 815* (a consensus of the Emerging Issues Task Force). The due date for comment letters was August 29, 2019, and the Board received 12 comment letters. The EITF will consider those letters at its November 7, 2019 meeting.

H. INTERNATIONAL ACTIVITIES

1. Activities between the FASB and the IASB were as follows:
 - a. The FASB acting technical director had periodic meetings via phone with the IASB executive technical director to discuss matters of mutual interest.
 - b. The FASB and IASB held a joint Board meeting in London and discussed segments, financial reporting, distinguishing liabilities from equity, reference rate reform, identified intangible costs and subsequent accounting for goodwill, disclosure framework, and implementation of the revenue (Topic 606, IFRS 15) and leases (Topic 842, IFRS 16) standards.
 - c. Two Board members participated the IASB's Accounting Standards Advisory Forum in London.
 - d. Two Board members participated in the IASB's World Standard Setters meeting in London.
2. Activities between the FASB and other national standards setters included the following:
 - a. The chairman and five Board members (on a rotational basis) met privately in Norwalk with representatives of the Accounting Standards Board of Japan.

I. VIDEOS AND WEBINARS

1. The FASB featured seven videos and two webinars:
 - a. Video: Distinguishing Liabilities from Equity
 - b. Video: Accounting for Goodwill
 - c. Video: How to Think Like an Investor (Training Video)
 - d. Video: KASB congratulations from R. Golden and J. Kroeker
 - e. Video: Taxonomy Implementation Guides (motion graphic video)
 - f. Video: Reference Rate Reform
 - g. Video: Candy Wright PCC meeting September recap
 - h. Webinar: IN FOCUS: FASB Update for Accounting Educators
 - i. Webinar: IN FOCUS: CPE Provider Forum.

J. SPEECHES DELIVERED

1. FASB members or staff delivered 47 speeches at different conferences/events. The more significant conferences follow:
 - a. AICPA National Conference on Banking and Savings Institutions
 - b. AICPA-Chartered Institute of Management Accountants (CIMA) Foreign Issuers Conference
 - c. American Accounting Association 2019 Annual Meeting
 - d. American Society of Appraisers 2019 Advanced Business Valuation Conference
 - e. Barclays Global Financial Services Conference
 - f. CFA Society New York CECL Reporting: What Effect Will It Be?
 - g. Credit Union National Association CECL School
 - h. Deloitte 2019 Annual Professional Practice Directors Seminar
 - i. Equipment Leasing and Finance Association Lease and Finance Accountants Conference
 - j. Georgia Society of CPAs Southeast Accounting Show
 - k. Indiana CPA Society Not-for-Profit Conference
 - l. National Association of College and University Business Officers (NACUBO) Annual Meeting
 - m. National Society of Accountants for Cooperatives and National Rural Electric Cooperative Association 2019 Tax Finance and Accounting Conference for Cooperatives
 - n. Pennsylvania Institute of CPAs (PICPA) Not-for-Profit/Government Accounting Conference
 - o. Professional Accounting Centre, University of Toronto Mississauga 2019 PAC Annual Conference on Accounting Futures
 - p. Raymond James CFO/Industry Expert CECL Symposium
 - q. Virginia Society of CPAs 49th Annual Virginia Accounting & Auditing Conference.

K. PRESS RELEASES, MEDIA ADVISORIES, AND SOCIAL MEDIA

1. The FASB issued 22 press releases, media advisories, or stakeholder emails on a variety of topics with accompanying social media.

L. OTHER COMMUNICATIONS ACTIVITIES AND EDUCATION

1. 3Q 2019 issue of the “FASB Outlook” newsletter was issued on August 13, 2019.
2. FASB member Hal Schroeder was keynote speaker at the AICPA National Conference on Banking and Savings Institutions, with Q and A support from acting technical director Shayne Kuhaneck.
3. Interviews, statements, and background interviews were conducted on credit losses, reference rate reform, California not-for-profit issue, and other issues.

ITEM 3: STRATEGIC, ADMINISTRATIVE, AND PROCEDURAL ACTIVITIES

A. STRATEGIC PLAN ACTIVITIES

1. None.

B. PROFESSIONAL DEVELOPMENT PROGRAMS

1. “Consumer Investing”
2. “The FASB Conceptual Framework Project: An Overview and Update” (for New Hires)
3. “EMMA Update” (Electronic Municipal Market Access)
4. “The Application of Finance and Accounting Judgment to Questions Arising in Legal Disputes”
5. “Forensic Accounting.”

ITEM 4: FEDERAL GOVERNMENT AND REGULATORY LIAISON ACTIVITIES

A. REPRESENTATIVES OF CONGRESS AND FEDERAL REGULATORY BODIES

1. None.

ITEM 5: FAF/FASB/GASB INTERACTION

A. 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 chairmen and their respective directors held their quarterly meeting to discuss technical issues and other matters of mutual interest.

C. DOCUMENT DRAFT REVIEWS

1. GASB sent a draft of its Exposure Draft, *Replacement of Interbank Offered Rates*, to the FASB staff for review.
2. The FASB staff distributed the following drafts to the GASB for review:
 - a. Proposed Accounting Standards Update, *Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting*
 - b. Proposed Accounting Standards Update, *Financial Instruments—Credit Losses (Topic 326), Derivatives and Hedging (Topic 815) and Leases (Topic 842): Effective Dates*
 - c. Proposed Accounting Standards Update, *Financial Services—Insurance (Topic 944): Effective Date*
 - d. Proposed Accounting Standards Update, *Compensation—Stock Compensation (Topic 718) and Revenue from Contracts with Customers (Topic 606): Codification Improvements—Share-Based Consideration Payable to a Customer*
 - e. Proposed Accounting Standards Update, *Derivatives and Hedging (Topic 815): Codification Improvements to Hedge Accounting*.

ITEM 6: XBRL ACTIVITIES

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

A. TECHNICAL ACTIVITIES

1. The FASB published Taxonomy Exposure Drafts for:
 - a. Accounting Standards Update 2019-07—*Codification Updates to SEC Sections: Amendments to SEC Paragraphs Pursuant to SEC Final Rule Releases No. 33-10532, Disclosure Update and Simplification, and Nos. 33-10231 and 33-10442, Investment Company Reporting Modernization, and Miscellaneous Updates*
 - b. Proposed Accounting Standards Update—*Investments—Equity Securities (Topic 321), Investments—Equity Method and Joint Ventures (Topic 323), and Derivatives and Hedging (Topic 815): Clarifying the Interactions between Topic 321, Topic 323, and Topic 815 (a consensus of the Emerging Issues Task Force)*

- c. Proposed Accounting Standards Update—*Debt—Debt with Conversion and Other Options (Subtopic 470-20) and Derivatives and Hedging—Contracts in Entity’s Own Equity (Subtopic 815-40): Accounting for Convertible Instruments and Contracts in an Entity’s Own Equity*
 - d. Proposed Accounting Standards Update—*Financial Instruments—Credit Losses (Topic 326), Derivatives and Hedging (Topic 815), and Leases (Topic 842): Effective Dates*
 - e. Proposed Accounting Standards Update—*Financial Services—Insurance (Topic 944): Effective Date*
 - f. Proposed Accounting Standards Update—*Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting*
 - g. Proposed Accounting Standards Update (Revised)—*Debt (Topic 470): Simplifying the Classification of Debt in a Classified Balance Sheet (Current versus Noncurrent)*.
2. The FASB published other Proposed Taxonomy Improvements for Proposed Technical and Other Conforming Improvements for the 2020 SEC Reporting Taxonomy.

B. OUTREACH ACTIVITIES

1. The more significant Taxonomy-related outreach activities this quarter included the following:
 - a. Chief of Taxonomy Development presented at XBRL US Regulatory Workshop, Washington, DC.
 - b. Chief of Taxonomy Development published in Toppan Merrill Dimensions publication, Part 2, “Ten years of XBRL: Financial-reporting experts reflect on benefits, successes, and remaining challenges.”
2. Hosted or participated in meetings of the FASB Taxonomy Advisory Group (including a two-day face-to-face meeting in Norwalk), industry working groups, XBRL US Data Quality Committee, various XBRL International technical working groups (including the Entity Specific Disclosure Task Force, co-chaired by the FASB Chief of Taxonomy Development; and the XBRL Standards Board, staff participation), the IASB IFRS Taxonomy Consultative Group, and the SEC Division of Economic and Risk Analysis (DERA) staff.

Technical Agenda Overview

Revised October 30, 2019

FRAMEWORK PROJECTS	Current Stage	Timing
Conceptual Framework: Elements	Initial deliberations	
Conceptual Framework: Measurement	Initial deliberations	
Conceptual Framework: Presentation	ED redeliberations	

RECOGNITION & MEASUREMENT: BROAD PROJECTS	Current Stage	Timing
Distinguishing Liabilities from Equity (including convertible debt)	ED redeliberations	
Identifiable Intangible Assets and Subsequent Accounting for Goodwill	Initial deliberations	

RECOGNITION & MEASUREMENT: NARROW PROJECTS	Current Stage	Timing
Accounting by a Joint Venture for Nonmonetary Assets Contributed by Investors	Initial deliberations	
Codification Improvements (<i>next phase</i>)	Drafting ED	Q4 2019
Codification Improvements—Financial Instruments—Credit Losses	Drafting final standard	Q4 2019
Codification Improvements—Financial Instruments—Credit Losses (Vintage Disclosure: Gross Writeoffs and Gross Recoveries)	Initial deliberations	
Codification Improvements—Hedge Accounting	Drafting ED	Q4 2019
Codification Improvements—Share-Based Consideration Payable to a Customer	Drafting final standard	Q4 2019
Consolidation Reorganization and Targeted Improvements	ED redeliberations	

Credit Losses, Hedging, and Leases—Effective Dates for Private Companies, Not-for-Profit Organizations and Small Public Companies	Drafting final standard	Q4 2019
Financial Instruments—Clarifying the Interactions between Topic 321 and Topic 323 (EITF 19-A)	ED redeliberations	
Hedging—Last-of-Layer Method	Initial deliberations	
Improving the Accounting for Asset Acquisitions and Business Combinations	Initial deliberations	
Insurance—Effective Date	Drafting final standard	Q4 2019
PCC Issue No. 2018-01, Practical Expedient to Measure Grant-Date Fair Value of Equity-Classified Share-Based Awards	Initial deliberations	
Reference Rate Reform: Facilitation of the Effects of the Interbank Offered Rate Transition on Financial Reporting	ED redeliberations	

RECOGNITION & MEASUREMENT: NARROW PROJECTS (continued)	Current Stage	Timing
Revenue Recognition—Contract Modifications of Licenses of Intellectual Property (EITF 19-B)	Initial deliberations	
Simplifications to Accounting for Income Taxes	Drafting final standard	Q4 2019
Warrant Modifications: Issuers' Accounting for Modifications of Equity Classified Freestanding Call Options That are Not in the Scope of Topic 718 or Topic 815 (EITF 19-C)	Initial deliberations	

PRESENTATION & DISCLOSURE PROJECTS	Current Stage	Timing
Disclosure Framework: Disclosure Review—Income Taxes	Revised ED redeliberations	
Disclosure Framework: Disclosure Review—Inventory	ED redeliberations	
Disclosure Framework: Disclosures—Interim Reporting	Initial deliberations	

Disclosure Improvements in Response to the SEC's Release on Disclosure Update and Simplification	ED redeliberations	
Disclosures by Business Entities about Government Assistance	ED redeliberations	
Financial Performance Reporting—Disaggregation of Performance Information	Initial deliberations	
Not-for-Profit Reporting of Gifts-in-Kind	Initial deliberations	
Segment Reporting	Initial deliberations	
Simplifying the Balance Sheet Classification of Debt	Revised ED redeliberations	

RESEARCH PROJECTS
Disclosure Review—Intangibles, Share-based Payment, and Foreign Currency
Financial Performance Reporting: Financial Statements of Not-for-Profit Entities Structure of the Performance Statement
Hedge Accounting—Phase 2
Income Taxes—Backwards Tracing
Inventory and Cost of Sales
Recognition and Measurement of Revenue Contracts with Customers under Topic 805
Targeted Improvements to the Statement of Cash Flows
Variable Interest Entity Related Party Guidance