



Proposed GAAP Taxonomy Improvements for Proposed Accounting Standards Update—*Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions*

Issued: September 15, 2021
Comments Due: November 14, 2021

Release Notes

File Reference No. 2021-005

Notice

Authorized Uses of this Document

© 2010-2021 Financial Accounting Foundation; © 2007-2010 XBRL US, Inc. All Right Reserved.

To meet the mission requirements of the U.S. Securities and Exchange Commission (the “*Commission*”), the US GAAP Financial Reporting Taxonomy¹ (the “*Taxonomy*”) may be used by the public, royalty-free, in reporting financial statements under U.S. generally accepted accounting principles (“*GAAP*”), and may be incorporated without change, in whole or in part, in other works (the “*Permitted Works*”) that comment on, explain, or assist in the use or implementation of the Taxonomy. Permitted Works may be copied, published and distributed by its creator without restriction of any kind imposed hereby; provided, this Authorized Uses notice is included on the first page thereof. Under no circumstances may the Taxonomy, or any part of it, be modified in any way, such as by removing the copyright notice or references to the copyright holder, except as required to translate it into languages other than English or with the prior written consent of Financial Accounting Foundation (“*FAF*”).

Copyright in some of the content available in this Taxonomy belongs to third parties, including XBRL International, Inc. (such third party content, “Third Party Documents”), and such content has been produced on this website (and in this Taxonomy) with the permission of the Third Party Documents copyright holders, including XBRL International, Inc.. Please check copyright notices on or in respect of individual Third Party Documents. With respect to XBRL International, Inc., their Third Party Documents may only be used in accordance with the terms and conditions of the XBRL International, Inc. Intellectual Property Policy located at <http://www.xbrl.org/Legal2/XBRL-IP-Policy-2007-02-20.pdf> (as the same may be amended from time to time). The content located at such website, or in any other copyright notices for Third Party Document copyright holders is the sole property of such Third Party Document copyright holder(s) and is provided therein by such Third Party Document copyright holder(s), “as is” without warranty of any kind, either express or implied by FAF, and FAF has no responsibility for the content or obligations therein.

¹ This Taxonomy includes by import the SEC Reporting Taxonomy (the “*SRT*”). “Notice: Authorized Uses” for the SRT can be viewed at http://xbrl.fasb.org/terms/SRT_TermsConditions.html

The stated copyright holders own or have all necessary right, title and interest in and to the Taxonomy and all technical data, software, documentation, manuals, instructional materials, and other information created in connection with the Taxonomy. The Commission has granted the FAF a coextensive license in the rights the Commission holds pursuant Federal Acquisition Regulations (“*FARs*”) 52.227-14 (Alternative IV) in certain previous versions of the Taxonomy and ancillary materials created in connection therewith and has granted the FAF its authorization and consent to use of all such copyrighted material with the full range of protection permitted under 28 U.S.C. § 1498. The Financial Accounting Foundation has granted the Commission unlimited rights, consistent with FARs 52.227-14, in the Taxonomy and ancillary materials created by the FAF. As we understand, the SEC has an unlimited license in the Taxonomy and the other materials developed for it by XBRL US, Inc. pursuant to Federal Acquisition Regulation (“*FAR*”) 52.227-11, 52.227-14 (Alternative IV) and 52.227-16.

WARRANTY DISCLAIMER

THE TAXONOMY, THE INFORMATION CONTAINED HEREIN, AND ALL INFORMATION PROVIDED AS PART OF THIS TAXONOMY AND ITS ASSOCIATED FILES ARE PROVIDED ON AN "AS-IS, WHERE-IS AND WITH ALL FAULTS" BASIS, AND THE FINANCIAL ACCOUNTING FOUNDATION, XBRL INTERNATIONAL, INC., AND ALL OTHER COPYRIGHT HOLDERS DISCLAIM ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, OR TITLE; OR ANY WARRANTY THAT THE USE OF THE CONTENTS OF THE TAXONOMY OR ITS ASSOCIATED FILES WILL NOT INFRINGE ANY THIRD PARTY PATENTS, COPYRIGHTS, TRADEMARKS OR OTHER RIGHTS.

LIMITATION OF LIABILITY

IN NO EVENT WILL THE FINANCIAL ACCOUNTING FOUNDATION, XBRL INTERNATIONAL, INC., OR ANY OTHER COPYRIGHT HOLDER BE LIABLE TO ANY USER OR ANY THIRD PARTY FOR THE COST OF PROCURING SUBSTITUTE GOODS OR SERVICES, LOST PROFITS, LOSS OF USE, LOSS OF DATA OR ANY DIRECT, INDIRECT, CONSEQUENTIAL, INCIDENTAL, PUNITIVE OR SPECIAL DAMAGES, WHETHER UNDER CONTRACT, TORT, WARRANTY OR OTHERWISE, ARISING IN ANY WAY OUT OF THE USE OF THIS TAXONOMY OR ITS ASSOCIATED FILES, OR THE PERFORMANCE OR IMPLEMENTATION OF THE CONTENTS THEREOF OF ANY TYPE WHATSOEVER, WHETHER OR NOT SUCH PARTY HAD ADVANCE NOTICE OF THE POSSIBILITY OF SUCH DAMAGES.

Notice to Recipients of These Release Notes

The Taxonomy staff invites individuals and organizations to send written comments on issues raised in these Release Notes. Interested parties should submit comments to xbrled@fasb.org. Those without email should mail their comments to “Chief of Taxonomy Development, File Reference No. 2021-005, FASB, 401 Merritt 7, PO Box 5116, Norwalk, CT 06856-5116.” Do not send responses by fax.

Responses from those wishing to comment must be received by November 14, 2021.

The FASB will make all comment letters publicly available by posting them to the [GAAP Taxonomy Comment Letters page](#) of its website.

An electronic copy of this Release Notes Draft is available on the FASB’s [website](#).

Table of Contents

	Page Number
Questions for Respondents	1
Summary	2
Appendix—Summary of Proposed Elements	3

Questions for Respondents

The Financial Accounting Standards Board (FASB) staff invites comments on all matters in this proposal to the GAAP Financial Reporting Taxonomy and the SEC Reporting Taxonomy (collectively referred to as the “GAAP Taxonomy”), particularly on the issues and questions below, but respondents need not comment on all issues. Comments are requested from those who agree with the ideas expressed as well as from those who do not agree. Comments are most helpful if they identify and clearly explain the issue or question to which they relate. Those who disagree with the ideas expressed are asked to describe their suggested alternatives, supported by specific reasoning. Supporting details for these questions are included in the Appendix to this document.

1. Do you agree with the proposed GAAP Taxonomy improvements for Accounting Standards Update—*Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions* (Accounting Standards Update)? If not, what do you not agree with?
2. Are there additional GAAP Taxonomy improvements needed for the Accounting Standards Update? If yes, what are those changes?

Summary

The Financial Accounting Foundation (FAF) and the Financial Accounting Standards Board (FASB) are responsible for the ongoing development and maintenance of the GAAP Financial Reporting Taxonomy and SEC Reporting Taxonomy (collectively referred to as the "GAAP Taxonomy"). As a part of the ongoing development and maintenance of the GAAP Taxonomy, proposed Accounting Standards Updates are reviewed to determine if updates to the GAAP Taxonomy are needed to meet new or modified financial reporting requirements.

These release notes describe proposed GAAP Taxonomy improvements that will be required upon finalization of Proposed Accounting Standards Update—*Fair Value Measurement (Topic 820): Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions* (proposed Accounting Standard Update).

Appendix—Summary of Proposed Elements

A complete list of proposed GAAP Taxonomy improvements is included as an Appendix and posted as a separate Excel file to the Proposed GAAP Taxonomy Improvements Page on the FASB website. The link to the Appendix is a [downloadable file](#).