



Accounting standards effective dates

February 2024

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In this table:

A = annual periods

I = interim periods

* = Indicates a gap in ASU sequencing. ASUs excluded from this list are effective for all applicable entities, including entities with off-calendar year-ends.

○ = If 'Complex effective date' is marked 'Yes', additional information is required to determine when the ASU is effective for your company. See the source ASU at [fasb.org](https://www.fasb.org) for complete effective date information. For certain ASUs, additional information is provided in the footnotes.

~ = Certain not-for-profit entities and employee benefit plans must adopt this ASU using the public company effective dates. For more information, refer to the source ASU at [fasb.org](https://www.fasb.org).

Grey shading indicates that the **ASU is first effective in 2024 for a calendar year-end entity.**

The ASUs in this table are generally effective for A/I periods in fiscal years beginning on or after the dates provided.

Accounting standards effective dates

ASU	Title	Topics	A/I	Public business entities			All other entities	Early adoption	Complex effective date ^o	Resources
				SEC filers not eligible to be an SRC	SEC filers eligible to be an SRC	Not an SEC filer				
2023-09	Improvements to income tax disclosures	740	A	12/15/24	12/15/24	12/15/24	12/15/25	Yes	N/A	Defining Issues
2023-08	Accounting for and disclosure of crypto assets	350-60	A/I	12/15/24	12/15/24	12/15/24	12/15/24	Yes	N/A	Defining Issues Issues In-Depth
2023-07	Segment reporting: Improvements to reportable segment disclosures	280	A	12/15/23	12/15/23	12/15/23	N/A	Yes	N/A	Defining Issues Handbook
			I	12/15/24	12/15/24	12/15/24				
2023-06	Codification amendments in response to the SEC's disclosure update and simplification initiative	Various	A/I	Note ¹	Note ¹	Note ¹	Note ¹	Note ¹	Yes ¹	Defining Issues
2023-05	Joint venture formations (Subtopic 805-60): Recognition and initial measurement	805-60	A/I	1/1/25	1/1/25	1/1/25	1/1/25	Yes	Yes ²	Defining Issues
2023-02*	Accounting for investments in tax credit structures using the proportional amortization method	323	A/I	12/15/23	12/15/23	12/15/23	12/15/24	Yes	No	Defining Issues Webcast
2023-01	Leases—Common control arrangements	842	A/I	12/15/23	12/15/23	12/15/23	12/15/23	Yes	Yes ³	Defining Issues Podcast
2022-06	Deferral of the sunset date of Topic 848	848	A/I	12/21/22	12/21/22	12/21/22	12/21/22	N/A	No	Web article Handbook
2022-05	Insurance—Transition for sold contracts	944	A	12/15/22	12/15/24	12/15/24	12/15/24	Yes	No	Defining Issues
			I	12/15/22	12/15/24	12/15/25	12/15/25			
2022-04	Disclosure of supplier finance program obligations	405-50	A/I	12/15/22	12/15/22	12/15/22	12/15/22	Yes	Yes ⁴	Defining Issues Podcast
2022-03	Fair value measurement of equity securities subject to contractual sale restrictions	820	A/I	12/15/23	12/15/23	12/15/23	12/15/24	Yes	No	Defining Issues Podcast

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2022-02	Troubled debt restructurings and vintage disclosures	326	A/I	12/15/22	12/15/22	12/15/22	12/15/22	Yes ⁵	Yes	Defining Issues Handbook Hot Topic (FAQs)
2022-01	Fair value hedging—Portfolio layer method	815	A/I	12/15/22	12/15/22	12/15/22	12/15/23	Yes	No	Defining Issues Handbook
2021-10	Disclosures by business entities about government assistance	832	A	12/15/21	12/15/21	12/15/21	12/15/21 ⁶	Yes	No	Defining Issues
			I	N/A	N/A	N/A	N/A			
2021-09	Discount rate for lessees that are not public business entities	842	A	N/A	N/A	N/A	12/15/21	Yes	No	Defining Issues Handbook
			I	N/A	N/A	N/A	12/15/22			
2021-08	Accounting for contract assets and contract liabilities from contracts with customers	805	A/I	12/15/22	12/15/22	12/15/22	12/15/23	Yes	No	Defining Issues
2021-07	Determining the current price of an underlying share for equity-classified share-based awards	718	A	N/A	N/A	N/A	12/15/21	Yes	No	Defining Issues
			I	N/A	N/A	N/A	12/15/22			
2021-05*	Lessors—Certain leases with variable lease payments	842	A	12/15/21	12/15/21	12/15/21	12/15/21	Yes	No	Defining Issues Handbook
			I	12/15/21	12/15/21	12/15/21	12/15/22			
2021-04	Issuer's accounting for certain modifications or exchanges of free-standing equity-classified written call options	260 470-50 718 815-40	A/I	12/15/21	12/15/21	12/15/21	12/15/21	Yes	No	Defining Issues
2021-01*	Reference rate reform: Scope	848	A/I	1/7/21	1/7/21	1/7/21	1/7/21	N/A	Yes ⁷	Defining Issues Handbook
2020-10**	Codification improvements	Various	A	12/15/20	12/15/20	12/15/20	12/15/21	Yes	No	Web article
			I	12/15/20	12/15/20	12/15/20	12/15/22			

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2020-08*	Codification improvements to Subtopic 310-20, Receivables—Nonrefundable fees and other costs	310-20	A	12/15/20	12/15/20	12/15/20	12/15/21	No	No	—
			I	12/15/20	12/15/20	12/15/20	12/15/22			
2020-07	Presentation and disclosures by not-for-profit entities for contributed nonfinancial assets	958	A	N/A	N/A	N/A	6/15/21	Yes	No	Defining Issues
			I	N/A	N/A	N/A	6/15/22			
2020-06	Accounting for convertible instruments and contracts in an entity's own equity	470-20 815-40	A/I	12/15/21	12/15/23	12/15/23	12/15/23	Yes ⁸	No	Defining Issues Handbook
2020-04*	Facilitation of the effects of reference rate reform on financial reporting	848	A/I	3/12/20	3/12/20	3/12/20	3/12/20	N/A	Yes ⁹	Defining Issues Handbook
2020-01*	Clarifying the Interactions between Topic 321, Topic 323 and Topic 815	321 323 815	A/I	12/15/20	12/15/20	12/15/20	12/15/21	Yes	No	Web article Defining Issues Handbook
2019-12	Simplifying the accounting for income taxes	740	A	12/15/20	12/15/20	12/15/20	12/15/21	Yes	No	Defining Issues Handbook
			I	12/15/20	12/15/20	12/15/20	12/15/22			
2019-11	Codification improvements to Topic 326, Financial instruments—Credit losses	326	A/I	12/15/19	12/15/22	12/15/22	12/15/22	Yes	Yes ¹⁰	Web article Handbook
2019-05*	Credit losses – Targeted transition relief	326	A/I	12/15/19	12/15/22	12/15/22	12/15/22	Yes	Yes ¹⁰	Web article Handbook
2019-04	Credit losses, derivatives and hedging, financial instruments – Codification improvements	326 815 825	A/I	12/15/19	12/15/22	12/15/22	12/15/22	Yes	Yes ¹¹	Defining Issues Handbook
2019-01**	Leases – Codification Improvements	842	A	12/15/19	12/15/19	12/15/19	12/15/21	Yes	Yes ¹²	Defining Issues
			I	12/15/19	12/15/19	12/15/19	12/15/22			

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2018-20 [^]	Leases – Narrow-scope improvements for lessors	842	A	12/15/18	12/15/18	12/15/18	12/15/21	Yes	Yes ^{12,13}	Defining Issues Handbook
			I	12/15/18	12/15/18	12/15/18	12/15/22			
2018-19	Codification improvements to Topic 326, Financial instruments – Credit losses	326	A/I	12/15/19	12/15/22	12/15/22	12/15/22	Yes	No	Web article Handbook
2018-12 [*]	Insurance – Targeted improvements to the accounting for long-duration contracts	944	A	12/15/22	12/15/24	12/15/24	12/15/24	Yes	No	Handbook
			I	12/15/22	12/15/25	12/15/25	12/15/25			
2018-11 [~]	Leases – Targeted improvements	842	A	12/15/18	12/15/18	12/15/18	12/15/21	Yes	Yes ^{12,14}	Web article Handbook
			I	12/15/18	12/15/18	12/15/18	12/15/22			
2018-10 [^]	Leases – Codification improvements	842	A	12/15/18	12/15/18	12/15/18	12/15/21	Yes	Yes ^{12,15}	Web article Handbook
			I	12/15/18	12/15/18	12/15/18	12/15/22			
2018-01 ^{**}	Leases – Land easement practical expedient for transition	842	A	12/15/18	12/15/18	12/15/18	12/15/21	Yes	Yes ¹²	Web article Handbook
			I	12/15/18	12/15/18	12/15/18	12/15/22			
2017-04 [*]	Simplifying the test for goodwill impairment	350	A/I	12/15/19	12/15/22	12/15/22	12/15/22	Yes	No	Defining Issues
2016-13 [*]	Measurement of credit losses on financial instruments	326	A/I	12/15/19	12/15/22	12/15/22	12/15/22	Yes	No	Handbook
2016-02 ^{**}	Leases	842	A	12/15/18	12/15/18	12/15/18	12/15/21	Yes	Yes ¹²	Handbook
			I	12/15/18	12/15/18	12/15/18	12/15/22			

Notes: Accounting standards effective dates

- ¹ ASU 2023-06 is effective for entities subject to the existing SEC disclosure requirements, including those preparing for sale or issuance of securities, as of the effective date to remove the related disclosure from Reg S-X or S-K, and two years later for all other entities. Early adoption is only allowed for all other entities. If by June 30, 2027 the SEC has not removed the existing disclosure requirement from Reg S-X or S-K, the corresponding disclosure pending requirement will be removed from the Codification and will not become effective for any entities.
- ² ASU 2023-05 is effective prospectively for all joint venture formations with a formation date on or after January 1, 2025.
- ³ ASU 2023-01 addresses two issues: Issue 1 (written terms and conditions) and Issue 2 (accounting for leasehold improvements). An entity can elect different adoption dates for Issue 1 and Issue 2 (e.g. early adopt one and not the other). See ASU 2023-01 for more detail.
- ⁴ ASU 2022-04 generally becomes effective for all entities for annual and interim periods in fiscal years beginning after December 15, 2022, except for the rollforward disclosure, which is effective for fiscal years beginning after December 15, 2023.
- ⁵ Early adoption of ASU 2022-02 is permitted for all entities that have adopted Topic 326. If an entity adopts the ASU in an interim period, it applies the guidance in the ASU as of the beginning of the fiscal year that includes the interim period. An entity may early adopt the amendments related to receivable modifications by creditors separately from the amendments related to vintage disclosures.
- ⁶ ASU 2021-10 applies to all entities except for not-for-profit entities in the scope of Topic 958 and employee benefit plans in the scope of Topics 960, 962 and 965.
- ⁷ ASU 2021-01 may be applied as of the beginning of an interim period that includes 3/12/2020 (see ASU 2020-04) and is only available for a limited time, generally through 12/31/2024.
- ⁸ All entities were permitted to early adopt ASU 2020-06, but no earlier than annual and interim periods in fiscal years beginning after 12/15/2020. An entity adopts the guidance at the beginning of its fiscal year. See ASU 2020-06 for more information.
- ⁹ ASU 2020-04 is effective for all entities from 3/12/2020 to 12/31/2024.
- ¹⁰ For entities that have adopted ASU 2016-13, this ASU was effective for annual and interim periods in fiscal years beginning after 12/15/2019.
- ¹¹ The effective dates of ASU 2019-04 shown here relate to the amendments to Topic 326 only and apply to entities that have not yet adopted ASU 2016-13. See ASU 2019-04 for detailed effective date information for early adopters and the other amendments therein.
- ¹² The effective dates for 'All other entities' applies to private companies that had not yet issued (or made available for issuance) financial statements reflecting the adoption of Topic 842 as of 6/3/2020.

'Public' not-for-profit entities (i.e. not-for-profit entities that have issued or are conduit bond obligors for securities that are traded or quoted on an exchange or an over-the-counter market) that had not yet issued (or made available for issuance) financial statements reflecting the adoption of Topic 842 as of 6/3/2020 must adopt Topic 842 for annual and interim periods in fiscal years beginning after 12/15/2019.
- ¹³ For entities that have adopted ASU 2016-02, ASU 2018-20 can be elected at (1) the beginning of the first financial reporting period in which the ASU was issued, (2) the beginning of the first financial reporting period after the ASU was issued, or (3) the entity's mandatory Topic 842 effective date.
- ¹⁴ For entities that have adopted ASU 2016-02, ASU 2018-11 became effective on issuance (7/30/2018), but can only be adopted by entities either at (1) the beginning of their first reporting period after issuance or (2) their mandatory Topic 842 effective date.
- ¹⁵ For entities that have adopted ASU 2016-02, ASU 2018-10 became effective on issuance (7/18/2018).