



## [FASB Mulls Changes to Financial Reporting for Consolidations](#)

FASB issued a [Proposed Accounting Standards Update \(ASU\)](#) it said is intended to increase transparency and consistency of financial reporting about consolidations.

- *JournalofAccountancy.com*

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## [Goodwill Impairment Guide Released for Feedback](#)

The AICPA's Financial Reporting Executive Committee (FinREC) has issued a [working draft](#) of the AICPA Accounting and Valuation Guide Testing Goodwill for Impairment.

- *JournalofAccountancy.com*

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## [New Leasing Proposals Continue to Draw Heat](#)

*FASB and the IASB respond to criticism as they prepare a new exposure draft for lease accounting*

The lease accounting debate rages on as the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB) pore over nearly 800 public comment letters that question proposed new leasing standards. Board officials hit the conference circuit last month to answer detractors, clarify the exposure drafts they released to the public in August 2010, and talk about adjustments they are making to the original proposals. - *CFO Magazine*

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## [House Makes Quick Work of SEC Bills](#)

The House approved four noncontroversial bills under a suspension of the rules, including two aimed at easing rules for small companies under the Securities and Exchange Commission (SEC). - *The Hill*

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## [U.S., Hong Kong Sign Recognition Pact for CPAs](#)

U.S. and Hong Kong accounting organizations have inked a five-year mutual recognition agreement that would allow reciprocity between U.S. and Hong Kong CPAs.

-*Accounting Today*

## [Israel Securities Authority Nods Sharing of Information with PCAOB](#)

The Public Company Accounting Oversight Board (PCAOB) has entered into a cooperative agreement for the exchange of confidential information with the Israel Securities Authority (ISA) to enhance the supervisory oversight of auditors and accounting firms that practice in the two regulators' respective jurisdictions. - *InAudit.com*

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