



# Accounting standards effective dates

December 2025

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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://fasb.org) for complete effective date information. For certain ASUs, additional information is provided in the footnotes.

Grey shading indicates that the **ASU is first effective in 2025 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 <sup>o</sup>	Resources
				SEC filers not eligible to be an SRC	SEC filers eligible to be an SRC	Not an SEC filer				
2025-11	Narrow-scope improvements	270	I only	12/15/27	12/15/27	12/15/27	12/15/28	Yes	N/A	<a href="#">Defining Issues</a>
2025-10	Accounting for government grants received by business entities	832	A/I	12/15/28	12/15/28	12/15/28	12/15/29	Yes	N/A	<a href="#">Defining Issues</a>
2025-09	Hedge accounting improvements	815	A/I	12/15/26	12/15/26	12/15/26	12/15/27	Yes	N/A	<a href="#">Defining Issues</a>
2025-08	Purchased loans	326	A/I	12/15/26	12/15/26	12/15/26	12/15/26	Yes <sup>1</sup>	N/A	<a href="#">Defining Issues</a>
2025-07	Derivatives scope refinements and scope clarification for share-based noncash consideration from a customer in a revenue contract	815 606	A/I	12/15/26	12/15/26	12/15/26	12/15/26	Yes	N/A	<a href="#">Defining Issues</a>
2025-06	Targeted improvements to the accounting for internal-use software	350-40	A/I	12/15/27	12/15/27	12/15/27	12/15/27	Yes	N/A	<a href="#">Defining Issues</a>
2025-05	Measurement of credit losses for accounts receivable and contract assets for private companies and certain not-for-profit entities (PCC)	326	A/I	12/15/25	12/15/25	12/15/25	12/15/25	Yes	N/A	<a href="#">Defining Issues</a>
2025-04	Clarifications to share-based consideration payable to a customer	718 606	A/I	12/15/26	12/15/26	12/15/26	12/15/26	Yes	N/A	<a href="#">Defining Issues</a>
2025-03	Determining the accounting acquirer in the acquisition of a variable interest entity	805 810	A/I	12/15/26	12/15/26	12/15/26	12/15/26	Yes	N/A	<a href="#">Defining Issues</a>
2025-02	Amendments to SEC paragraphs pursuant to SEC Staff Accounting Bulletin No. 122	405	N/A	3/18/25	3/18/25	3/18/25	N/A	N/A	N/A	-
2025-01	Clarifying the effective date [of ASU 2024-03]	220-40	A	12/15/26	12/15/26	12/15/26	N/A	Yes	N/A	-
			I	12/15/27	12/15/27	12/15/27	N/A			

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2024-04	Induced conversions of convertible debt instruments	470-20	A/I	12/15/25	12/15/25	12/15/25	12/15/25	12/15/25	Yes	N/A	<a href="#">Defining Issues Webcast</a>
2024-03	Disaggregation of Income Statement Expenses	220-40	A	12/15/26	12/15/26	12/15/26	N/A	12/15/25	Yes	N/A	<a href="#">Defining Issues</a>
			I	12/15/27	12/15/27	12/15/27	N/A				
2024-02	Codification improvements—Amendments to remove references to the concepts statements	Various	A/I	12/15/24	12/15/24	12/15/24	12/15/25	12/15/25	Yes	N/A	-
2024-01	Scope application of profits interest and similar awards	718	A/I	12/15/24	12/15/24	12/15/24	12/15/25	12/15/25	Yes	N/A	<a href="#">Defining Issues</a>
2023-09	Improvements to income tax disclosures	740	A	12/15/24	12/15/24	12/15/24	12/15/25	12/15/25	Yes	N/A	<a href="#">Defining Issues</a>
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	12/15/24	Yes	N/A	<a href="#">Defining Issues</a> <a href="#">Issues In-Depth</a>
2023-07	Segment reporting: Improvements to reportable segment disclosures	280	A	12/15/23	12/15/23	12/15/23	N/A	12/15/24	Yes	N/A	<a href="#">Defining Issues Handbook</a>
			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 <sup>2</sup>	Note <sup>2</sup>	Note <sup>2</sup>	Note <sup>2</sup>	Note <sup>2</sup>	Note <sup>2</sup>	Yes <sup>2</sup>	<a href="#">Defining Issues</a>
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	1/1/25	Yes	Yes <sup>3</sup>	<a href="#">Defining Issues</a>
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	12/15/24	Yes	No	<a href="#">Defining Issues</a>
2023-01	Leases—Common control arrangements	842	A/I	12/15/23	12/15/23	12/15/23	12/15/23	12/15/23	Yes	Yes <sup>4</sup>	<a href="#">Defining Issues Podcast</a>

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2022-05*	Insurance—Transition for sold contracts	944	A	12/15/22	12/15/24	12/15/24	12/15/24	12/15/24	Yes	No	Defining Issues
				I	12/15/22	12/15/24	12/15/25				
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	12/15/24	Yes	No	Defining Issues Podcast
2022-01*	Fair value hedging—Portfolio layer method	815	A/I	12/15/22	12/15/22	12/15/22	12/15/23	12/15/23	Yes	No	Defining Issues Handbook
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	12/15/23	Yes	No	Defining Issues
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	12/15/23	Yes <sup>5</sup>	No	Defining Issues 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				
				I	12/15/22	12/15/25	12/15/25	12/15/25			

## Notes

- <sup>1</sup> ASU 2025-08 allows early adoption in any annual or interim period if financial statements have not yet been issued or made available for issuance. If early adopted in an interim period, an entity applies the amendments at the initial application date, which is the beginning of either:
  - the interim reporting period; or
  - the annual reporting period that includes the interim period.
- <sup>2</sup> 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.
- <sup>3</sup> ASU 2023-05 is effective prospectively for all joint venture formations with a formation date on or after January 1, 2025.
- <sup>4</sup> 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.
- <sup>5</sup> 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.