



Accounting standards effective dates

December 2025

Accounting standards effective dates

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.

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 ^o | 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 | Defining Issues |
| 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 | Defining Issues |
| 2025-09 | Hedge accounting improvements | 815 | A/I | 12/15/26 | 12/15/26 | 12/15/26 | 12/15/27 | Yes | N/A | Defining Issues |
| 2025-08 | Purchased loans | 326 | A/I | 12/15/26 | 12/15/26 | 12/15/26 | 12/15/26 | Yes ¹ | N/A | Defining Issues |
| 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 | Defining Issues |
| 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 | Defining Issues |
| 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 | Defining Issues |
| 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 | Defining Issues |
| 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 | Defining Issues |
| 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 | Yes | N/A | Defining Issues Webcast |
| 2024-03 | Disaggregation of Income Statement Expenses | 220-40 | A | 12/15/26 | 12/15/26 | 12/15/26 | N/A | Yes | N/A | Defining Issues |
| | | | 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 | 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 | Yes | N/A | Defining Issues |
| 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 ² | Note ² | Note ² | Note ² | Note ² | Yes ² | 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 ³ | 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 |
| 2023-01 | Leases—Common control arrangements | 842 | A/I | 12/15/23 | 12/15/23 | 12/15/23 | 12/15/23 | Yes | Yes ⁴ | Defining Issues Podcast |

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| | | | | SEC filers not eligible to be an SRC | SEC filers eligible to be an SRC | Not an SEC filer | All other entities | | | |
| 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 | | | |
| 2022-03* | 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 |
| 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 |
| 2021-08* | 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 |
| 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 ⁵ | 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 | Yes | No | Handbook |
| | | | I | 12/15/22 | 12/15/25 | 12/15/25 | 12/15/25 | | | |

Notes

- ¹ 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.
- ² 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.
- ³ ASU 2023-05 is effective prospectively for all joint venture formations with a formation date on or after January 1, 2025.
- ⁴ 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.
- ⁵ 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.