

# **Bond Case Briefs**

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## **FASB Issues Standard Deferring Some Disclosures for Nonpublic Employee Benefit Plans.**

The Financial Accounting Standards Board (FASB) has published a new Accounting Standards Update that defers indefinitely certain disclosures about investments held by nonpublic employee benefit plans in their plan sponsors' own nonpublic equity securities. The Update, which was approved on June 12, is available to download at no cost on the FASB website.

Accounting Standards Update No. 2013-09, Fair Value Measurement (Topic 820): Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee Benefit Plans in Update No. 2011-04, applies to disclosures of certain quantitative information about the significant unobservable inputs used in Level 3 fair value measurement for investments held by certain employee benefit plans.

The deferral applies specifically to employee benefit plans—other than those plans that are subject to Securities and Exchange Commission filing requirements—that hold investments in their plan sponsors' own nonpublic entity equity securities, including equity securities of their nonpublic affiliated entities.

"The Update addresses private company stakeholder concerns that certain disclosure requirements would potentially provide proprietary information when their employee benefit plans' financial statements are posted on the plan regulator's website," said FASB Chairman Russell G. Golden.

The deferral is effective immediately for all financial statements that have not yet been issued.

The full Update is available at:

<http://www.fasb.org/cs/ContentServer?c=Page&pagename=FASB%2FPage%2FSectionPage&cid=1176156316498>