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FASB Indefinitely Defers Certain Disclosures for Nonpublic Employee Benefit Plans.

Norwalk, CT, June 12, 2013—The Financial Accounting Standards Board (FASB) today voted to indefinitely defer certain disclosures about investments held by a nonpublic employee benefit plan in its plan sponsor's own nonpublic equity securities. The FASB will issue an Accounting Standards Update, Fair Value Measurement (Topic 820): Deferral of the Effective Date of Certain Disclosures for Nonpublic Employee Benefit Plans in Update No. 2011-04, in the next few weeks.

The indefinite deferral 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.

A summary of decisions reached will be available on the project page of the FASB's website at www.fasb.org.

"Today's decision is responsive to private company stakeholders, addressing their concern 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 Leslie F. Seidman.

The deferral will become effective upon issuance of the final Update for all financial statements that have not yet been issued, which is expected to be issued in the next few weeks. It will be available on the FASB website at www.fasb.org.

The summary is available at:

http://www.fasb.org/cs/ContentServer?c=FASBContent_C&pagename=FASB%2FFASBContent_C%2FProjectUpdatePage&cid=1176162354675