



## *SEC Reporting Taxonomy*

# Release Notes

**Version 2019\***

This version of the Release Notes accompanies the formal release of the 2019 SEC Reporting Taxonomy (SRT) by the Financial Accounting Standards Board (FASB).

*\*With the release of the June 2019 Document and Entity Information (DEI) Taxonomy, an additional entry point has been provided at [xbrl.fasb.org](http://xbrl.fasb.org). These Release Notes have not been revised however, because the 2019 SEC Reporting Taxonomy is unchanged and remains as the accepted Taxonomy.*

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Financial Accounting Standards Board

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## 1 Summary

The Financial Accounting Foundation (FAF) and the Financial Accounting Standards Board (FASB) are responsible for the ongoing development and maintenance of the SEC Reporting Taxonomy (SRT). The 2019 SRT is named “SRT (2019-01-31)” on the FASB Taxonomy Online Review and Comment System (TORCS). It also is included in the 2019 U.S. GAAP Financial Reporting Taxonomy (Taxonomy) named “US GAAP (2019-01-31)” on the Taxonomy Online Review and Comment System (TORCS).

The elements in the SRT were moved from the 2018 Taxonomy and made available in this separate taxonomy, with the exception of two (2) new elements that were created for the 2019 SRT. The SRT elements that were parsed from the 2018 Taxonomy correspond to the SEC’s authoritative literature in which the underlying recognition and measurement are not specified by GAAP.<sup>1</sup> This included SEC guidance within Rule 15c3-1, *Net Capital Requirements for Brokers or Dealers*, and Regulation S-K, *Disclosure by Registrants Engaged in Oil and Gas Producing Activities*.

There also are elements whose underlying recognition and measurement are not specified by GAAP, but that are elements used by GAAP filers. Those elements included dimensional elements, such as “Scenario [Axis]” and “Title of Individual [Axis] and the related member elements.” In addition, two new elements were added as members to the “Statistical Measurement [Axis]” (previously labeled “Range [Axis]”).

## 2 Improvements from 2019 Proposed SEC Reporting Taxonomy

Improvements made after the 2019 SRT was issued for public comment in September of 2018 based on feedback received and internal analysis during the public comment period include:

- Standard and documentation labels were updated for clarity and consistency.
- References were updated to improve usefulness.
- Additional abstract organizational elements were parsed from the 2018 Taxonomy to maintain presentation structure for the SRT and one was removed because it no longer was needed for the structure.
- Additional elements were parsed from the 2018 Taxonomy related to broker-dealer and oil and gas disclosures.
- Five (5) hypercubes were removed pending further feedback.

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<sup>1</sup> Generally Accepted Accounting Principles (GAAP) established by the Financial Accounting Standards Board (FASB).

- One (1) element was removed because of redundancy.

### **3 Modifications to the SEC Reporting Taxonomy**

#### **3.1. Improvements to Standard Labels**

The SRT includes two (2) elements that had their standard labels modified to incorporate amendments from an ASU and better identify the substance and intended application of the elements, which are provided in Appendix 1. None of the element names have been changed.

#### **3.2. Improvements to Documentation Labels**

The SRT includes improvements to two (2) documentation labels (definitions), which are provided in Appendix 2. Those improvements were made to incorporate amendments from an ASU.

#### **3.3. New Elements**

The SRT includes one hundred and one (101) new elements that were added based on amendments from an ASU and elements that were parsed from the 2018 Taxonomy for which the underlying recognition and measurement are not specified by GAAP but are used by GAAP filers. These improvements are provided in Appendix 3.

For a detailed list of the elements in the SRT, see the Excel version of the [2019 SRT](#).

For additional discussion of the technical aspects of this change, see the [2019 SRT Technical Guide](#).