



SEC Reporting Taxonomy

Release Notes

Version 2020

This version of the Release Notes accompanies the formal release of the 2020 SEC Reporting Taxonomy (SRT) by the Financial Accounting Standards Board (FASB).

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 2020 SRT is named “SRT (2020-01-31)” on the FASB Taxonomy Online Review and Comment System (TORCS). It is also included in the 2020 US GAAP Financial Reporting Taxonomy (Taxonomy) named “US GAAP (2020-01-31)” on TORCS.

These release notes describe improvements from the 2019 SRT that were made to improve its utility. For elements that existed in the 2019 SRT, the element names are unchanged, so they do not adversely affect year-to-year comparability which helps facilitate conversion of filings to the final 2020 SRT. However, several improvements described in this document will need to be considered, including elements that have been added to and elements that were modified in the 2020 SRT. A complete list of all improvements from the 2019 SRT that are necessary to complete the 2020 SRT has been posted on the FASB [website](#) in a file in Excel format.

2 Modifications to the SEC Reporting Taxonomy

See the separate file in Excel format for the [appendixes](#) that detail by element the modifications to the SRT. The modifications are on separate tabs in the file as follows:

Appendix Number	Modification
Appendix 1	Label Changes
Appendix 2	Definition Changes
Appendix 3	New Elements

2.1. Improvements to Standard Labels

The SRT includes three (3) elements that had their standard labels modified to incorporate changes from a project to better identify the substance and intended application of the elements, which are provided in Appendix 1. None of the element names have been changed.

2.2. Improvements to Documentation Labels

The SRT includes improvements to four (4) documentation labels (definitions), which are provided in Appendix 2. Those improvements were made to better identify the substance and intended application of the elements.

2.3. New Elements

The SRT includes eight (8) new elements that were added to improve modeling and consistency for dimensional structures 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 [2020 SRT](#).

For additional discussion of the technical aspects of this change, see the [2020 SRT Technical Guide](#).