

*Proposed Technical and Other Conforming Improvements for the 2024
SEC Reporting Taxonomy*

Issued: September 5, 2023
Comments Due: November 6, 2023

Release Notes

Version 2024*

* Pending SEC Acceptance of the 2024 SEC Reporting Taxonomy (SRT). The 2024 SRT is subject to change until published as final.

File Reference No. 2024-1000

Notice to Recipients of This Release Notes Draft

The Taxonomy Staff invites individuals and organizations to send written comments on issues raised in these draft Release Notes. Interested parties should submit comments to xbrled@fasb.org. File Reference No. 2024-1000. Those without email should mail their comments to “Chief of Taxonomy Development, File Reference No. 2024-1000, FASB, 801 Main Avenue, PO Box 5116, Norwalk, CT 06856-5116.” Do not send responses by fax.

Responses from those wishing to comment must be received by November 6, 2023.

The FASB will make all comments publicly available by posting them to the [FASB Taxonomies Comment Letters Page](#).

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Notice

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Questions for Respondents

The Financial Accounting Standards Board (FASB) Taxonomy staff invites comments on all matters in these release notes, particularly on the issues and questions below, but respondents need not comment on all issues. Comments are requested from those who agree with the ideas expressed as well as from those who do not agree. Comments are most helpful if they identify and clearly explain the issue or question to which they relate. Those who disagree with the ideas expressed are asked to describe their suggested alternatives, supported by specific reasoning. Supporting details for these questions are included in the Appendix to this document.

1. Do you agree with the proposed technical and other conforming improvements for the 2024 SEC Reporting Taxonomy (SRT)? If not, what do you not agree with?
2. Are there additional technical and other conforming improvements needed for the 2024 SRT? If yes, what are those changes?

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).

These release notes describe the proposed technical and other conforming improvements to the 2024 SRT that are designed to improve its utility. Non-substantive changes for minor edits, such as capitalization and hyphenation, to conform to style are not included because they do not affect the intended usage of the elements.

2 Modifications to the SEC Reporting Taxonomy

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

Appendix Number	Modification
Appendix 1	New Elements
Appendix 2	Modified References

2.1. Proposed New Elements

The SRT includes fourteen (14) proposed new elements for which the underlying recognition and measurement are not specified by GAAP but are used by GAAP filers. Five (5) of the proposed new elements are parsed from the GAAP Financial Reporting Taxonomy, made available in this separate taxonomy, and shown in the table below. Those improvements are in Appendix 1.

Element Name	Label
ShareRepurchaseProgramAxis	Share Repurchase Program [Axis]
ShareRepurchaseProgramDomain	Share Repurchase Program [Domain]
StockRepurchaseProgramAuthorizedAmount1	Stock Repurchase Program, Authorized Amount
StockRepurchaseProgramExpirationDate	Stock Repurchase Program, Expiration Date
StockRepurchaseProgramNumberOfSharesAuthorizedToBeRepurchased	Stock Repurchase Program, Number of Shares Authorized to be Repurchased

2.2. Proposed Modified References

The SRT includes fifty-five (55) elements with proposed modified references for which the underlying recognition and measurement are not specified by GAAP but are used by GAAP filers. Those improvements are in Appendix 2.

2.3. Calculations 1.1

Calculations 1.1 has reached recommendation status and it will be adopted for the SRT. Calculations 1.1 is a new standard from XBRL International, Inc. that incrementally solves two issues with calculations; rounding and duplicate facts. Financial statements often present numbers at various levels of precision. For example, in the income statement, revenue is reported at \$1,123,000 but the disclosures round it to \$1.1 million. The existing calculation functionality did not take the reported accuracy of the facts into account when checking calculations, which resulted in warnings due to rounding. Calculations 1.1 addresses that issue and does not raise such warnings.

Financial reports often contain the same fact included multiple times in different sections of the report. Inline XBRL best practice is to tag all such occurrences of the fact to ensure consistency and that allows users to navigate between the facts. The tagging of all occurrences results in duplicate facts in an XBRL report that existing calculation functionality cannot validate. Calculations 1.1 takes a new approach to handling duplicate facts, which ensures that calculations involving such facts are checked for consistency.

3 Appendix—Summary of Proposed Technical and Other Conforming Improvements

A complete list of proposed SRT technical and other conforming improvements is included as an Appendix. The link to the Appendix is a [downloadable file](#).