ONESOURCE™ Statutory Reporting

UNITED STATES CORPORATE TEMPLATE RELEASE NOTES

Content Version:	5.0
Release Notes:	March 2024
Period Ended:	December 2023
Update Type:	Major (Legislative and Corrections)

Document Version 1

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CONTENTS LIST

RELEASE HISTORY

CONTENT	PLATFORM	PERIOD END	RELEASE DATE
V 5.0	6.28.9259	December 2023	March 2024
V 4.0	6.28.9259	December 2022	January 2023
V 3.0	6.28.9259	December 2021	December 2021
V 2.0	6.28.9259	December 2019	March 2021
V 1.0	6.25.8929	December 2019	February 2020

OVERVIEW

This **United States** Corporate Template Content Version **5.0** is a **Major** release with legislative updates including few corrections. There is no feature update done in this release.

The main legislative updates that are applicable includes • Pronouncements Adopted – Credit Losses • Pronouncements Adopted – Intangibles – Goodwill and Other (Topic 350), Simplifying the Test for Goodwill Impairment • Pronouncements Adopted – Liabilities – Supplier Finance Programs (Subtopic 405-50): Disclosure of Supplier Finance Program Obligations • Pronouncements Adopted – Reference Rate Reform • Financial Instruments – Investments – Available for Sale • Financial Instruments – Investments – Held to Maturity • Fair Value Measurements – Real Estate Owned Loans • Fair Value Measurements – Off-Balance-Sheet Credit Exposures • Fair Value Measurements – Accrued Interest • Accounts Receivable – Basis of Measurement • Loans, Notes, Trade and Other Receivables – Supplier Finance Program • Goodwill and Intangible Assets and Amortization – Business Combinations and Goodwill.

This Version **5.0** release has been made available on Platform 6.28.9259.

RELEASE SCHEDULE

DISTRIBUTION

The Template Version **5.0** will be provided on the Thomson Reuters Customer Centre for download.

This document outlines information relating to Version **5.0**. Please refer to previous release notes for information relating to other template versions.

XBRL

There is no XBRL for this template.

LEGISLATIVE UPDATE INFORMATION

For high level legislative changes please refer to the **LEGISLATIVE** section below.

For specific changes, please refer to the document named “**US Corporate Template (03.2024) (P 6.28.9259 C 5.0 – Content Change list (Full Version))**” for the complete list of content changes.

LEGISLATIVE

Accounting Reference Number	Details
Pronouncements Adopted – Credit Losses	**Financial Instruments - Credit Losses (Topic 326) Measurement of Credit Losses on Financial Instruments** In June 2016, the FASB issued ASU 2016-13, (“ASU 2016-13”) which introduces an impairment model based on expected, rather than incurred, losses. Additionally, it requires expanded disclosures regarding (a) credit risk inherent in a portfolio and how management monitors the portfolio’s credit quality; (b) management’s estimate of expected credit losses; and (c) changes in estimates of expected credit losses that have taken place during the period. Following the issuance of FASB’s ASU 2016-13, several subsequent updates and revisions have been introduced to address various aspects of Topic 326.
Pronouncements Adopted – Intangibles – Goodwill and Other (Topic 350), Simplifying the Test for Goodwill Impairment	**Intangibles - Goodwill and other (Topic 350), Simplifying the Test for Goodwill Impairment** In January 2017, the FASB issued ASU 2017-04, to simplify the subsequent measurement of goodwill, ASU 2017-04 eliminates Step 2 from the goodwill impairment test. In computing the implied fair value of goodwill under Step 2, an entity had to perform procedures to determine the fair value at the impairment testing date of its assets and liabilities (including unrecognized assets and liabilities) following the procedure that would be required in determining the fair value of assets acquired and liabilities assumed in a business combination.
Pronouncements Adopted – Liabilities – Supplier Finance Programs (Subtopic 405-50): Disclosure of Supplier	**Liabilities - Supplier Finance Programs (Subtopic 405-50): Disclosure of Supplier Finance Program Obligations** In September 2022, the FASB issued ASU 2022-04, which requires a buyer in a supplier finance program to disclose sufficient information about the program to allow a user of financial statements to understand the program's nature, activity during the period, changes from period to period, and potential magnitude.

Finance Program Obligations	
Pronouncements adopted – Reference Rate Reform	**Reference Rate Reform (Topic 848): Deferral of the Sunset Date of Topic 848** In December 2022, the FASB issued ASU 2022-06, to extend the temporary accounting rules under Topic 848 from December 31, 2022, to December 31, 2024. These ASUs are effective for all entities upon their respective issuance dates through December 31, 2024.

CORRECTIONS

ITEM ID	TITLE	DETAILS AND LIMITATIONS
2413463	Section Total Rows Style Missing	Section total rows style has been implemented in standard and non-standard tables that were missing in the previous release.
2446946	Misspelled Category Name in “Account Assignment [Entity] Report”	Made changes to the XML for “Function” and “Nature” elements in “Account Assignment [Entity] Report” allowing for them to open without any errors.

FEATURES

ITEM ID	TITLE	DETAILS AND LIMITATIONS
There are no new features included for this template release.		

CONTENT CHANGES

ITEM ID	TITLE	DETAILS AND LIMITATIONS
2445239	Note 5 Significant Accounting Policies	Added new sections: • Pronouncements Adopted – Credit Losses • Pronouncements Adopted – Intangibles – Goodwill and Other (Topic 350), Simplifying the Test for Goodwill Impairment • Pronouncements Adopted – Liabilities – Supplier Finance Programs (Subtopic 405-50): Disclosure of Supplier Finance Program Obligations • Pronouncements Adopted – Reference Rate Reform
2445491	Note 7 Investments	Added new text and tables in: • Financial Instruments – Investments – Available for Sale • Financial Instruments – Investments – Held to Maturity
2445240	Note 8 Fair Value Measurements	Added new sections: • Real Estate Owned Loans • Off-Balance-Sheet Credit Exposures • Accrued Interest
2445233	Note 9 Accounts Receivable	Added new text.
2445242	Note 10 Loans, Notes, Trade and Other Receivables	Added new section: • Supplier Finance Program
2445242	Note 13 Goodwill and Intangible Assets and Amortization	Added new text and table under Business Combinations and Goodwill.

ADDITIONAL INFORMATION

ITEM ID	DETAILS AND LIMITATIONS
There is no additional information for this template release.	

KNOWN ISSUES

ITEM ID	DETAILS AND LIMITATIONS
1	For users wishing to update to 6.29 platform please note there is a known issue where even when elements are displayed as “Never”, the report will still display the element.

APPENDIX

ITEM ID	DETAILS AND LIMITATIONS
There are no appendix items for this template release.	