

Changes to the Content Specification Outline (CSO)

AUD

Reference (Area, Group, Topic)	Description of Change
V.B.6	<ul style="list-style-type: none">• Change “generally accepted accounting principles (GAAP) or other comprehensive basis of accounting (OCBOA)” to “the applicable financial reporting framework.”• V.B.6 should read, “Consider departures from the applicable financial reporting framework.”
References	<ul style="list-style-type: none">• Change “Office of Management and Budget (OMB) Circular A-133” to “Office of Management and Budget (OMB) Audit Requirements for Federal Awards (2 CFR 200).”

FAR

Reference (Area, Group, Topic)	Description of Change
III.H.0	<ul style="list-style-type: none"><li data-bbox="459 480 1373 548">• Removed “Extraordinary and Unusual Items” and replaced it with “Going Concern” <p data-bbox="469 590 1414 657">Note: Unusual items will continue to be eligible for testing under I.C.2, “Income statement / Statement of profit or loss”</p>

BEC

Reference (Area, Group, Topic)	Description of Change
	<ul style="list-style-type: none"><li data-bbox="467 407 654 438">• No changes

Reference (Area, Group, Topic)	Description of Change
III.G.1	<ul style="list-style-type: none">• Add Topic – “General concepts of state and local tax (non-state specific – for example – nexus and apportionment)”
III.G.2	<ul style="list-style-type: none">• Add Topic – “U.S. taxation of multinational transactions”