February 2021 Update of the AICPA Professional Literature

ALERTS AND AICPA GUIDES

The following Guides contain minor editorial changes:

- Gaming (aag-cas)
- Life and Health Insurance Entities (aag-lhi)
- Revenue Recognition (aag-rev)
- SOC 2® Reporting on an Examination of Controls at a Service Organization Relevant to Security, Availability, Processing Integrity, Confidentiality, or Privacy (aag-sop)

BEST PRACTICES IN PRESENTATION AND DISCLOSURE

No updates for February 2021.

CHECKLISTS AND ILLUSTRATIVE FINANCIAL STATEMENTS

No updates for February 2021.

PCAOB STANDARDS AND RELATED RULES

Ethics & Independence

This update also amends the following sections of Interim Independence, Integrity, and Objectivity Standards as a result of PCAOB Release No. 2020-003, Amendments to PCAOB Interim Independence Standards and PCAOB Rules to Align with Amendments to Rule 2-01 of Regulation S-X:

- ET section 101, Independence
- ET section 191, Ethics Rulings on Independence, Integrity, and Objectivity

Select Rules of the Board

This update also amends the following rule as a result of PCAOB Release No. 2020-003:

- Rule 3501, Definitions of Terms Employed in Section 3, Part 5 of the Rules
No updates for February 2021.

**PRACTICE AIDS AND TOOLS**

No updates for February 2021.

**PRINCIPLES AND CRITERIA FOR XBRL-FORMATTED INFORMATION**

No updates for February 2021.

**AICPA PROFESSIONAL STANDARDS**

**U.S. Auditing Standards — AICPA (Clariﬁed) [AU-C]**


**Code of Professional Conduct [ET]**

This update also revises the “Leases” interpretation (ET sec. 1.260.040) to reﬂect the effective date of pending revisions.

**TECHNICAL QUESTIONS AND ANSWERS**

No updates for February 2021.

**AICPA TRUST SERVICES CRITERIA**

No updates for February 2021.

**SUPPORTING DOCUMENT COLLECTION**

This update also includes the following documents:

- ARSC Meeting Highlights (November 2, 2020)
- SEC Regulations Committee Meeting Highlights (October 21, 2020)