

RESCINDED

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Accounting: Bank Accounting Advisory Series Updated

Summary

Replaced - See OCC 2022-20

The Office of the Comptroller of the Currency (OCC) today released an update to the *Bank Accounting Advisory Series* (BAAS). The BAAS addresses a variety of accounting topics and promotes consistent application of accounting standards and regulatory reporting among OCC-supervised banks.¹

Rescissions

This bulletin rescinds OCC Bulletin 2020-76, “Accounting: Bank Accounting Advisory Series Updated,” which conveyed the 2020 edition of the *Bank Accounting Advisory Series*.

Note for Community Banks

The BAAS applies to all OCC-supervised banks.

Highlights

This edition of the BAAS reflects updates to accounting standards issued by the Financial Accounting Standards Board on such topics as

- amortization of premiums on callable debt securities.

To

Chief Executive Officers of All National Banks, Federal Savings Associations, and Federal Branches and Agencies; Department and Division Heads; All Examining Personnel; and Other Interested Parties

- evaluating goodwill impairment triggering events for private companies.

Additionally, this edition includes answers to frequently asked questions from the industry and bank examiners.

The BAAS does not represent rules or regulations of the OCC. Rather, it represents the Office of the Chief Accountant's interpretations of generally accepted accounting principles and regulatory guidance based on the facts and circumstances presented.

Further Information

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Related Link

- [Bank Accounting Advisory Series](#)

¹ The term “banks” refers to national banks and federal savings associations. Generally, references to “national banks” also apply to federal branches and agencies of foreign banking organizations unless otherwise specified. Refer to the “Federal Branches and Agencies Supervision” booklet of the *Comptroller's Handbook* for more information regarding applicability of laws, regulations, and guidance to federal branches and agencies.