

ABA Accounting Committee

The primary mission of the Accounting Committee is to provide accounting and reporting expertise in developing ABA positions on issues initiated by rulemaking and other authoritative bodies¹. These organizations can include:

- Financial Accounting Standards Board (FASB),
- International Accounting Standards Board (IASB),
- Securities and Exchange Commission (SEC),
- Banking regulators, both in the U.S. (FDIC, OCC, and the Federal Reserve) and internationally (through the Basel Committee and other related organizations)
- Public Company Accounting Oversight Board (PCAOB),
- American Institute of Certified Public Accountants (AIPCA),
- Center for Audit Quality (CAQ),
- Committee Of Sponsoring Organizations (COSO), and
- The United States Congress.

A secondary mission of the Accounting Committee is to identify and share emerging accounting and reporting issues and best practices among Committee members.

The Accounting Committee corresponds almost solely through conference calls and email. Participation on the Accounting Committee is voluntary, with no required level of involvement and there is no limit on the number of persons from each organization who can be members (Of course, while participation is unlimited, ABA requires that only one position on a specific issue be taken or advocated by an institution).

¹ Positions taken by the ABA Accounting Committee are officially recommended to and approved by the ABA Government Relations Council (GRC). Practically speaking, however, ABA's GRC normally accepts the Accounting Committee's recommendations without significant discussion.