

*2009-01-30 Compliance Week*

**Summary:**

Compliance Week provides an overview of the SEC's 206-page release on Interactive Data to Improve Financial Reporting, more commonly known as XBRL. Key points include:

- All issuers filing under U.S. GAAP or IFRS will eventually be required to use XBRL in posting financial statements to the SEC and to their corporate Web sites.
- Large accelerated filers (domestic or foreign) using U.S. GAAP with worldwide public float exceeding \$5 billion in Q2 of the most recently completed fiscal year will be required to use XBRL from their first periodic filing after June 15, 2009.
- Other large filers using U.S. GAAP will be required to comply starting with periodic filings after June 15, 2010.
- All remaining companies, whether filing with U.S. GAAP or IFRS, will come into compliance the following year.

The rule does provide a 30-day grace period for the issuer's first interactive data exhibit and again one year later for the first interactive data exhibit that includes detailed tagging of footnotes and schedules.

**Link to Original:**

<http://www.complianceweek.com/blog/aguilar/2009/01/30/xbml-adopting-release-arrives>  
Compliance Week provides monthly print and weekly digital issues centering on corporate governance, risk and compliance to over 26,000 financial, legal, audit, risk and compliance executives.

**Title:**

XBRL Adopting Release Arrives

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