

2025 FASB Taxonomies Now Available

The Financial Accounting Standards Board ([FASB](#)) today announced the availability of [the 2025 GAAP Financial Reporting Taxonomy](#) (GRT), the [2025 SEC Reporting Taxonomy](#) (SRT), and the [2025 GAAP Employee Benefit Plan Taxonomy](#) (EBPT). The FASB also announced the availability of the [2025 DQC Rules Taxonomy](#) (DQCRT) and [2025 GAAP Meta Model Relationships Taxonomy](#) (MMT), which together with the GRT, SRT, and the EBPT are collectively referred to as the “FASB Taxonomies.”

The 2025 GRT contains updates for accounting standards, including disaggregation of income statement expenses, profits interest and similar awards, and induced conversions of convertible debt instruments, and other recommended improvements. The 2025 EBPT contains updates from the 2024 EBPT for elements specifically created for SEC Release Nos. 33–11070; 34–95025 which includes requirements for XBRL tagging of annual reports for employee stock purchase, savings, and similar plans filing SEC Form 11-K.

The 2025 SRT contains improvements for elements whose underlying recognition and measurement are not specified by generally accepted accounting principles (GAAP) but are commonly used by GAAP filers and for SEC schedules related to supplemental information provided by insurance underwriters.

The DQCRT is uniquely structured from the typical design of XBRL taxonomies because it is narrowly focused on conveying the XBRL US Data Quality Committee’s (DQC) validation rules, predominantly for regulator use. It is not intended to be used in SEC filers’ extension taxonomies. The DQCRT contains a subset of the DQC rules. The FASB Taxonomy staff evaluates the validation rules for inclusion in the DQCRT that have been available for use for more than a year, with consideration for how the DQC addressed any feedback received on a validation rule.

The 2025 MMT includes relationships that are focused on accounting model information, which are viewed as helpful information for constituents. The objectives of the relationships in the MMT are to assist preparers in identifying the proper elements for tagging their filings, assist data users in the consumption of data with additional relationship information, and assist in writing business rules that leverage the additional relationship information to assist with the proper element selection and identification.

The [2025 GRT](#), [2025 SRT](#), and [2025 EBPT](#) are expected to be accepted as final by the SEC in early 2025. The FASB Taxonomies are available on the [FASB Taxonomies Page](#) and through the following links:

- [2025 GRT \(including 2025 EBPT\)](#)
- [2025 SRT](#)
- [2025 DQCRT](#)
- [2025 MMT](#)